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*Steve Ivy and Jim Halperin, Numismatists*

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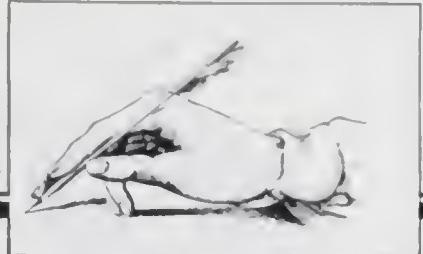
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# Dear Customer

Dear Customer,

This is an extremely busy and exciting time in the numismatic market place! The distribution of the new American Eagle gold coins has fueled increasing interest and demand for U.S. gold coins. Many of you have taken advantage of our special offer of an original \$20 St. Gaudens and the new American Eagle one ounce coin. If you have not purchased this beautiful set, look for details in this HNJ.

Another exciting addition to our product line is the inclusion of an extensive inventory of PCGS certified coins. These coins are particularly suited to those of you who are relatively new to numismatics, or are more investment oriented, as many dealers publish "sight-unseen" buy prices for these coins. Ask your account representative for details. Customer service has long been our number one goal at Heritage. In order to further strengthen our company in this area, we have added the talents of three Sales Assistants. They are Lynda Bauer, Jodee McCarty, and Melinda Cleaveland. They will be working with Jack Ermantraut, Reid Spencer, and me respectively. Their primary responsibility will include customer contact and Want List solicitation and maintenance. I'm sure many of you will be hearing from one of them soon.

We are quite proud of this edition of our *Heritage Numismatic Journal*. Take time to read the many fine articles and enjoy scanning the comprehensive inventory selections. And by all means, call your Heritage Numismatist to discuss the purchase of new material for your collection.

Cordially,

Charles Clifford

Charles Clifford  
Senior Numismatist





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# Numismia

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## Augustus Saint-Gaudens, Theodore Roosevelt and the Greek Ideal, Part III The Twenty Dollar Obverse

by Mark Van Winkle

We originally planned to trace the development of the ten dollar reverse in this issue. However, due to overwhelming interest on the part of both the numismatic community and the general public in the new American Eagle coins we have opted instead to trace the development of Saint-Gaudens' obverse design from antiquity to present. The first glimpse of Saint-Gaudens' Liberty figure comes to us from a Greek commemorative coin issued shortly after the break-up of Alexander the Great's Empire.



### Tetradrachm, Demetrius Poliorcetes (306 B.C.)

This silver tetradrachm of Demetrius Poliorcetes (Sear 6762) king of Macedon 305-285 B.C., is the first Greek coin to commemorate a specific event. Demetrius was the son of Antigonus Monophthalmus. Antigonus was also known as the "One-eyed" (Cyclops) and was one of the generals of Alexander the Great. Demetrius won a decisive naval victory over Ptolemy I (also one of Alexander's generals and later satrap of Egypt) off the coast of Cyprus in 306 B.C.

The coin shows the goddess of Victory, Nike, alighting on the prow of a ship. Nike is seen blowing a trumpet in celebration of Demetrius' victory. No doubt this tetradrachm was pictured in the "old book of coins" referred to in the Roosevelt – Saint-Gaudens correspondence.



Tetradrachm of Demetrius Poliorcetes (Sear 6762)  
Photo courtesy of LCGA

## Winged Victory (Nike) of Samothrace (ca. 190 B.C.)

The exact origin of the magnificent Nike of Samothrace is shrouded in mystery. It has been variously suggested that it was carved to celebrate the Greek naval victory at Salamis in 480 B.C., Demetrius' victory over Ptolemy I in 306 B.C. and the battle of Cos circa 258 B.C. Recently art historians have reached a general consensus that it was carved sometime in the early second century B.C. by Pythokritos of Rhodes to celebrate the naval victory over Antiochus III of Syria. The Nike is represented, as on the coin of Demetrius, as if alighting on the prow of a ship. The statue's base of stone blocks represents the prow of a ship. Both the statue and its base were originally set in the middle of an artificial lake on the island of Samothrace.

The Nike was found by a French archaeological expedition in 1863 in over 200 pieces. It was taken to the Louvre, reconstructed and stuck away in a dark corner until 1884. In that year it was set in a commanding position at the top of the Escalier Daru (main staircase) leading to the great paintings. It has been suggested that the statue's right hand held a trumpet as does the Nike on the coin of Demetrios Poliorcetes. Others have suggested the right hand held a victor's branch.

The Nike of Samothrace is one of the most powerful renderings of movement and realism in the history of art. It is a blend of two earlier styles of Greek sculpture. As the Nike descends onto the prow of the vessel we can see the powerfully built body beneath the garment by means of the device known as transparency. This transparency is combined with the sweeping folds of the garment to create a dramatic effect that is characteristic of late fifth century sculpture. This transparent, windswept look is combined with the concentration of heavy masses that is seen in much sculpture from the middle of the fourth century B.C.

Augustus Saint-Gaudens was a frequent visitor to Paris and no doubt he often visited the Louvre. Although we have no written record of his opinion of the Nike of Samothrace we can surmise that he surely must have admired such a dynamic example of realism and movement from antiquity. Indeed, looking ahead, we see that Saint-Gaudens retained the windswept transparency and dynamism of the original when he designed his own "Nike" for the United States double eagle.



Winged Victory (Nike) of Samothrace  
Photo Courtesy of Harcourt Brace Jovanovich, Inc.

## Early Plaster Sketch, Twenty Dollar Gold Piece, Obverse, 1906



Original Plaster Sketch for Twenty Dollar Gold Coin. Obverse  
(Diameter 12½ inches)

Photo courtesy of The U.S. Department of the Interior,  
National Park Service, Saint Gaudens National Historic Site,  
Cornish, N.H.  
Photograph by W. Bernard Hamby

In a letter written to President Roosevelt in November, 1905 Saint-Gaudens outlined his plans for the twenty dollar obverse. He suggested "some kind of a (possible winged) figure of Liberty striding forward as if on a mountain top, holding aloft on one arm a shield bearing the stars and stripes with the word Liberty marked across the field; in the other hand perhaps a flaming torch, the drapery would be flowing in the breeze. My idea is to make it a living thing and typical of progress."

The plaster sketch as executed by the sculptor shows Liberty as a striding, winged female bearing a shield in her left hand. The shield is inscribed LIBERTY/JUSTICE. The right hand holds the familiar torch as carried through on the final product. The date, 1906, is placed at the top of the coin. It is expressed in Roman numerals and represents the year of the modeling. Scattered around the peripheries of the clay tablet are other small models and notes. In the upper right is a sketch for the reverse (remember the standing eagle motif was originally intended for the twenty not the ten dollar coin). Below that is a sketch of Liberty, not with a feather headdress but with the more traditional Phrygian cap. The marginal notes include "more of right forearm," "shield lower" and "head higher." By reading these marginal notes and glancing ahead to the plaster model one can see the gradual development of the double eagle.

## Plaster Model, Twenty Dollar Gold Piece, Obverse, 1907



Plaster Model, Twenty Dollar Gold Coin, Obverse  
Photo courtesy of The U.S. Department of the Interior,  
National Park Service, Saint-Gaudens National Historic Site,  
Cornish, N.H.  
Photograph by W. Bernard Hamby

Several important changes occur between the clay sketch and the more refined plaster model for the twenty dollar coin. The wings and headdress survive but numerous other devices have been dropped or altered. Rather than lowering the shield as the instructions suggested on the plaster sketch it is eliminated altogether and replaced by an olive branch. Instead of showing more of the right forearm much less is shown by drawing the torch closer to the center of the coin. Thus, an even greater sense of depth is achieved. The date, still in Roman numerals, has been relocated from the top to the lower right field. LIBERTY, which was formerly on the shield of the plaster sketch, has been moved to the top of the model in place of the date. JUSTICE, also formerly on the shield of the plaster sketch, has been dropped on the plaster model.

Simplicity of design was a goal of Saint-Gaudens in the design of the gold coins. He was encumbered enough with the legally required words "Liberty" and "E Pluribus Unum" and so opted to drop "Justice" and "In God We Trust" as neither were legally required at the time. The capitol building with a rising sun behind it is now seen on the new plaster model. An oak branch is also seen in front of the rock on which Liberty rests her foot. Forty-six stars (representing all the states of the Union in early 1907) are located around the inside edge of the model. Saint-Gaudens initials, A.S.G., are now seen superimposed upon each other and are located to the left of Liberty's right foot.

## Ultra High Relief Experimental Striking, Obverse, 1907

The Ultra High Relief examples of Saint-Gaudens' design for the twenty dollar gold coin were experimental strikings limited to an issue, estimated by various researchers and Mint personnel, of between sixteen and twenty-two coins. Approximately twelve to fourteen coins are known to exist today. Whenever one of these coins has traded hands over the past ten years the price has been in the range of a quarter of a million dollars.

The wings, headdress and shield were dropped from the final design because it was thought that these elements were unsuited for a composition within a circle. The sunburst is now seen behind Liberty not behind the capitol as on the plaster model. Another change from the plaster model is the relocation of the designer's initials to the area below the date.

Ultra High Reliefs differ from regular issue High Reliefs in several aspects. As a carryover from the plaster model the capitol building is smaller than on the regular High Reliefs. Also, on the Ultra High Reliefs there are only two folds in the skirt to the left of Liberty's right leg. The regular issue coins all show three folds in the skirt. Due to the extra relief of the Ultras the edge is almost twice as thick as a regular issue High Relief. Additionally, all Ultra High Reliefs have a wire edge, all are considered a proof issue and all have a satin finish.

The production of the Ultra High Relief twenties involved a process that took several hours to produce each coin. The coins had to be struck on one of the Mint's hydraulic presses normally used to produce medals. Using 172 tons of pressure it still took nine blows to fully bring up all the detail in the dies. An annealing process was also required between each blow of the medal press.

Henry Hering was Saint-Gaudens' long time assistant and was responsible for the execution of the models from the plaster sketch made by Saint-Gaudens. He was also the person responsible for dealing with Mint officials, specifically Charles Barber. Hering wrote of his remembrances of the gold of 1907 in *The Numismatist* of August, 1949. He first went to the Mint in December, 1906. His intent was to eventually determine how many strikes would be required to bring up all the detail in the high relief die. The first model he took to the Mint was nine inches in diameter and was done in extremely high relief. Barber told him no mint in the world could produce such a coin. Hering explained that the model was for experimental purposes only and asked Barber to produce a die from this model. Barber reluctantly agreed and Hering returned to Cornish, N.H. to reduce the relief of the first experimental die. Hering returned to the Mint in February, 1907 to oversee production from the first set of dies he left with Barber in December. He also had with him a second pair of dies with reduced relief. In *The Numismatist* article Hering related:

"... we (Hering and Barber) went to the press room to see how the experimental die of the first model would work out; so a circular disc of gold was placed in the die and by hydraulic pressure of 172 tons, I think it was, we had our first stamping, and the impression showed a little more than one-half of the modeling. I had them make a cast of this for my guidance. The coin was again placed on the die for another strike and again it showed a little more of the modeling, and so it went, on and on until the ninth strike, when the coin showed up in every detail. This coin I took to show to Mr. St. Gaudens, who in turn sent it to the President, and I think Mrs. Theodore Roosevelt still has it. I do not know of any more being struck, as we had finished with that die."



Ultra High Relief Experimental Striking, Obverse  
Photo courtesy of Kagan's Numismatic Auctions

Of the dozen or so Ultra High Reliefs in existence today one coin has a plain edge and a badly cracked reverse. Because the nature of this first striking was to determine the number of blows necessary to bring up the detail in the die, edge or ornamentation would not have assumed any importance on that first experimental coin. Hering also makes no mention of the annealing process on the coin he and Barber produced. Annealing requires that the coin be heated to a cherry-red color. It is then cooled in a weak solution of acid. This process eliminates all copper alloy from the surface of the coin leaving a thin layer of pure gold. The annealing process also removes stress from the planchet and prevents it from cracking or shattering. Since Hering makes no mention of an edge collar or the annealing process it would seem a logical conclusion that the coin he and Barber produced that day is the same one that has a plain edge and a badly cracked reverse.

President Roosevelt was elated with the results of the first experimental strikings and took great pleasure in distributing the coins to friends, Cabinet members and high Mint officials.

## High Relief Twenty Dollar Gold Coin, 1907

The transition from the Ultra High Relief to the regular High Relief design required only a few modifications. The relief was reduced on the High Relief coins and the capitol building was enlarged, a third fold was added to the skirt and the oval shaped furl at the bottom of the skirt had its diameter reduced (to accomodate the larger capitol building). The stars and outer portions of the design were also moved inward on the High Relief.

In February, 1907 Henry Hering delivered a second set of dies to Charles Barber. These were of a reduced relief and were the dies that would later be used to coin the regular issue High Reliefs. Even though the relief was reduced from that of the Ultras it was still high enough for Barber to reject it as impractical.

After the striking of the experimental Ultra High Reliefs in February Mint officials did very little to help produce the new twenty dollar coin. Charles Barber did manage to make a poor reduction of the second model submitted in February. Henry Hering told Barber it was a poor reduction due to the forty year old machinery the Mint still had on hand and that much better results could be achieved with the new Janvier reduction machine. News of the new reduction machine "made no impression on him." Hering advised Saint-Gaudens of his problems with Barber and the outdated machinery. Saint-Gaudens relayed the problems to the President. President Roosevelt was most unhappy to hear that the U.S. was still using such outdated equipment and as a result a new Janvier arrived from Paris in very short order. Once installed Barber managed to make a poor reduction from the new machine. Hering knew it was poorly done because he had good quality reductions made recently on the Janvier in the Paris mint.

Saint-Gaudens health was rapidly deteriorating and on August 3, 1907 the sculptor died. President Roosevelt was very anxious to have the coins produced immediately and just as they were. In his letter of August 7 to Secretary of Treasury Cortelyou he stated in part:

"... I do not want to wait about those new coins. I would like the Director of the Mint to go ahead with the dies of the coins as they now are, and then if experience shows that the clear cut finish must be obtained make the change in the original after submitting it to me. . . I cannot help feeling that there has been a certain clumsiness of mind and inability to do the speediest modern work, as shown by these delays. There must be no further delays. Let the two coins be finished and put into circulation at once; by September first. Then if experience shows, or even if experience does not show, that there should be a sharper outline, let the mint authorities consult with the late Saint Gaudens' assistant and prepare dies of a sharper cutting. There has been altogether too much delay about this matter and I want it finished immediately."

Barber and other Mint officials continued to point out the impracticality of producing a coin of such high relief due to the number of blows required for each coin. In a long letter of complaint Barber demonstrated the staggering disparity in cost between the medal (hydraulic) presses and the regular coining presses. For \$6.50 a regular coining press could produce 130,000 pieces. For \$12.00 a hydraulic press could produce a mere 200 pieces. On November 22 the President ordered the Mint to begin coining the twenty dollar coins from the high relief dies even if it took all day and night to produce a single coin. Mint Director Frank Leach put all the Mint's medal presses to work night and day with an extra crew of workmen for one month. At the end of that time 12,153 High Reliefs had been minted according to Leach. Official Mint records indicate 11,250 were produced. The coins were distributed to the various Sub-Treasuries the first week of December. They were portioned out sparingly. The entire city of Boston was only allotted 500 coins. Only five coins were allowed to any one bank or customer.

The banking community was immediately critical of the new coin due to its inability to stack properly. This difficulty in stacking was not due to the coin's high relief but rather to the wire rim found on most examples. The wire edge was a result of the five strikings required by the hydraulic press to fully bring up the details. Because there was no determinate edge to the coin the metal that would normally flow into the borders of the coin was, in the case of the High Relief, forced upward between the die and the collar resulting in a wire edge. Henry Hering stated in 1949 that the problem of the wire edge could have been avoided if the Mint had prepared dies from his third model which was in lower relief than the second model. Instead the second experimental model was used to coin the High Reliefs. The Mint was able to correct the problem of the wire rim by using a different collar, thus producing the so-called Flat Rim High Reliefs. Flat Rim coins may be distinguished from their Wire Rim counterparts by examining the edge of the coin. Flat Rims show raised lines running parallel to the rim. Flat Rim High Reliefs are two to three times scarcer than Wire Rim coins but no mint records exist to render an exact count.

Proofs also exist of the High Reliefs. Walter Breen believes they received six or seven blows from the dies rather the normal five for business strikes. Proofs were struck from at least two sets of dies and edge collars and have been seen with both a matte and satin finish. As an ironic foot note, after all of Charles Barber's efforts to block the coining of Saint-Gaudens' designs there are seven proof High Reliefs that trace their pedigrees to his estate.



Regular Issue High Relief, Obverse  
Photo courtesy of Heritage Rare Coin Galleries

## Reduced Relief Twenty Dollar Gold Coin, 1907-1933



Reduced Relief Twenty Dollar Gold Coin  
Photo courtesy of Heritage Rare Coin Galleries

quality reductions made by Barber on the new Janvier machine. In the spring of 1908 Hering, Mrs. Saint-Gaudens, her attorney and ten Mint officials met at the Philadelphia Mint. Hering explained his refusal to approve the new models by producing the superior quality reductions he had made in the Paris mint. Hering won his moral victory over Charles Barber and Mrs. Saint-Gaudens was finally paid without Hering's approval.

Several proofs were produced of the lower relief coins. Some of these have experimental finishes or edge devices. The reduced relief coins were minted as is until 1933 with only one minor change. The number of stars around the edge was increased from 46 to 48 due to the admission to the Union of two new states: Oklahoma and Arizona.

Congress intervened to stop the coining of the High Relief design once the expense involved in striking them became known. The double eagles struck afterward differed in three important aspects from the second set of dies Henry Hering had carried to the Mint and from which the High Reliefs were struck. The reduction from the third model Hering left at the Mint was of very poor quality. The reduction was of course done by the antagonist of our story, Charles Barber. He also drastically reduced the relief of the third model. One alteration in design that Barber effected that probably was necessary was to change the Roman numerals in the date to Arabic numbers. Too few people in the general public were able to translate MCMVII to the date, 1907. In effect, the low relief double eagles of 1907 were an adaptation of Saint-Gaudens' design struck from models produced by Charles Barber.

The reduced relief coins were released to the public in December, 1907. Henry Hering refused to approve the new, reduced relief models. This presented somewhat of a problem for Augusta Saint-Gaudens, the sculptor's wife, because she could not be paid until such approval was given. Hering refused to do so because of the poor

## American Eagle Bullion Coin, 1986-Based on Saint Gaudens' Design

Prompted by Americans spending more than \$1 billion on foreign bullion coins in 1985, Congress passed enabling legislation authorizing the striking of gold bullion coins in legal tender denominations of \$50, \$25, \$10 and \$5. The coins are one ounce, half ounce, quarter ounce and one-tenth ounce respectively. The design for the new series was left to the judgement of Secretary of the Treasury James Baker. Secretary Baker decided that Saint-Gaudens' design of 1907 would be most appropriate for the obverse of the new coins with certain "refinements" to be made. The refinements were numerous. Some are obvious, others more subtle. Among the more obvious differences are the reintroduction of Roman numerals for the date and moving the date farther to the left than on the original to accommodate the numerous digits required for most dates in Roman numerals. Two more stars were added to the inner border to signify the addition of two new states since 1933. The stars have also been strengthened on the new coins to facilitate high speed modern minting. The more subtle changes are the ones that have elicited the greatest controversy among numismatists and artists. The entire figure has been slimmed down from the head down to the legs. The hair has a blocked look that more resembles a flag than hair. But most significantly the garments of Liberty have lost most of the windswept, transparent look of Saint-Gaudens original design and of the Winged Victory of Samothrace that originally served as the sculptor's inspiration. Each coin is doubly struck yet they show a distinct lack of highpoint detail. These "refinements" were carried out by Mint Sculptor-Engraver Matthew Peloso and they were his last major work with the Mint prior to retirement June 2, 1986. Diane Wolf is a public member of the Commission of Fine Arts. The committee reviews all designs for coinage and renders an opinion to the Secretary of the Treasury but has no power to accept or reject a new coinage design. Her reaction to the obverse of the new bullion coin was, "There is just no resemblance. You still have a woman in a toga holding a torch in one hand and an olive branch in the other, but it's not the richness, it's not the quality, it's not the sensuality-it's none of that. Modifying his work is like giving the Mona Lisa a new hair-do."



American Eagle Bullion Coin  
Photo courtesy of Heritage Rare Coin Galleries

In the next issue we will trace the development of the ten dollar reverse from the Ptolemaic issues through to the final coined product.

## CORRECTION

In the last issue of the *Journal* an unfortunate error occurred at the printer. The photographs of the \$10 Wire Edge and the \$10 regular issue were transposed. The printer has issued a corrected version of the *Journal*. The corrected edition is limited to 100 copies. If you have these issues or articles and would like a complimentary corrected copy, please write or call. We regret any confusion that may have resulted from this transposition. – M.V.W.



# The Forum

This issue's Forum winner of an MS 60 Silver Dollar is Irving Weiss for submitting the following question:

**Q.** Why were most of the 1876-CC Twenty Cent Pieces melted at the mint and never released? And, why were proof Twenty Cent pieces minted in 1877 and 1878? – Irving Weiss, Brightwaters, New York

**A.** Presumably the 10,000 1876-CC Twenty Cent pieces originally coined were struck prior to July. In July a bill was introduced to the Senate calling for the repeal of the denomination. Sensing there was no longer a need for the confusing denomination Mint Director Linderman, in a letter dated March 19, 1877, directed Carson City's Mint Supervisor, James Crawford, to melt the 10,000 pieces on hand and to debit the "Silver Profit Fund" with any loss incurred.

The 12-14 pieces known to numismatists today of this classic American rarity were most likely in the Philadelphia Mint for assay purposes at the time that the bulk of the mintage was melted.

The bill that had been introduced in July, 1876 to repeal the twenty cent denomination was not passed until May 2, 1878. Consequently Twenty Cent pieces were still a legal denomination until that time. As a legal coin of the realm they could be coined in small numbers as proofs for collectors even though large scale production of business strikes was deemed impractical. This "proof only" status can be found in other series as well such as Trade Dollars and Three Cent Nickels.

**Q.** Why do some early Half Dollars 1807 to 1836, that have even wear and no damage, have the obverse or reverse very weakly struck up? – Ralph Munoz, Chula Vista, California

**A.** It is unclear whether you are asking about a weak strike overall or just in particular areas. If you are asking in more general terms-the reason for a weak strike is from a lack of striking pressure when the dies struck the blank planchet. Bust Halves were struck with a screw press and the degree of detailing on each coin varied with the amount of pressure applied by the workman. Workmen on screw presses worked in twenty minute shifts with twenty minutes to rest. It is not hard to imagine that coins struck in the 19th or 20th minute of a workman's shift would not be as well detailed as coins struck by him at the start of the shift. Also, if the die used to strike the coins was excessively worn from overuse detail would not be crisp on the coin because detail was no longer in the die.

If you are asking about striking weakness in particular areas on Bust Halves the definitive answer may be found in Al Overton's *Early Half Dollar Die Varieties 1794-1836*. On page 11 of the introductory section, he addresses the problem of "blanked dies."

**Blanked Dies.** Quite often low smooth, or nearly smooth areas will appear on reverses, where the die made little if any impression. These areas nearly always are found in the stars and clouds on reverses of 1796 through 1807 Fillet head type and in PLURIB in scroll and AT of STATES on the Turban head type. These smooth depressed areas will be found to be opposite the heavy portion of the bust and are caused by planchets that lacked enough metal to completely fill the die. As this is due to individual planchets, it is not a die variety and is not treated as such in this book.

Thanks to everyone who submitted questions. We regret that time and space does not permit answering all questions submitted. If your question remains unanswered we will try and address it in a future issue.

If you have a question of a numismatic nature you would like to have researched and answered in a future Forum, address it to: **Q. & A. c/o Mark Van Winkle, 311 Market Street, Dallas, Texas 75202.** The best question submitted each issue will receive a free MS 60 silver dollar. Each runner-up that has a question published will receive a \$50 discount coupon, good on their next purchase of \$500 or more.



# Numismatic Jeopardy

by Michael Sherman

Many thanks to those of you who submitted the "questions" to our "answers" of last month's column. No one got all of the "questions" right, although a second correct question to #4 was brought to my attention. We went over the rules last month, but for those of you who missed it, we'll repeat them: Listed below are ten answers to some numismatic questions. Your job is to come up with the questions, and send them to us. A drawing will be held among all respondents with the correct questions, and the winner will be awarded an uncirculated Morgan Dollar. And as Art Fleming used to remind us: please be sure that your "answer" is in the form of a question.

Example:

A: It's the only year that a mintmark appears on a "V" Nickel.

Q: What is 1912?

Our category this month is "Look Closely," so now . . . let's play Jeopardy!



1. It was the weight of the Trade Dollar in grains.

2. It's the number of Dolphins which appear on the Octagonal Pan-Pac \$50 Gold piece.

3. These were added to the edge of the \$10 Gold piece in 1912.

4. It was the last regular issue U.S. coin not to carry the motto "In God We Trust."

5. This regular issue U.S. coin had the fewest number of letters on it.

6. These four regular issue U.S. coins are the only ones which lack the word "LIBERTY."

7. This person appeared on more different coins of the world than anyone else in history.

8. These two U.S. coins, although of a different size and metal are identical except for a single word.

9. It's the number of links in the chain on the reverse of the 1793 Cent.

10. These 3 initials which appeared on an 1849 private gold issue from California remained a mystery until 1902.

The correct "questions" to last month's Numismatic Jeopardy appear at the bottom of page 51. My special thanks to Don Holt for his kind letter this month. - M.W.S.



# Blast From The Past

## Varieties of the St. Gaudens \$10 and \$20 Gold Pieces

HOWLAND WOOD

To continue this issue's theme of the Saint Gaudens' double eagles we reprint here Howland Wood's article from *The Numismatist* of September, 1908. Howland Wood was the curator of the American Numismatic Society for twenty-five years. He was not especially enthusiastic about U.S. coinage. Rather, he specialized in the issues of China and the Far East which makes this article that much more unusual.

The frequent questions in regard to the change of types on the new United States gold coins and the evident lack of information about the varieties of experimental pieces render a careful statement of the facts desirable for readers of the *Numismatist*.

To those who do not have access to a metropolitan daily paper some facts about the origin of the effort and of its real purpose may prove of interest. Of course it is evident to all that primarily the new coins originated in a desire to supplant our old weak and insipid coins with something that might be strong, fresh, and really artistic. For among the modern coinages, which are almost universally bad, not because they are below standard but because the whole medallic art is today a low order and expresses a generally debased taste, among these debased modern coinages our own has usually been assigned a very low position as regards artistic merit. To reach the standard of other nations, while it would be an improvement over our old coins, would yet leave us far short of recognized excellence. What departure from the unfortunate manner of what must in these days pass for medallic art could be made that would restore to coins artistic strength and beauty and still keep them commercially practical?

Such was the problem that the President presented, as it is reported, to the late Mr. Saint-Gaudens and further asked him if it were possible to revive the antique relief on a modern practical coin. Mr. Saint-Gaudens undertook to produce a model that would combine antique artistic and modern mechanical effects.

The first model submitted presented a design in very high relief in a field that was concave and sufficiently deep to permit the border to rise above the relief and thus furnish a surface on which the coins could be stacked. Dies were produced from these models both of the regular Double Eagle module, for which thirteen coins were struck. These pieces are very interesting, not only for their rarity and beauty but also because the models for them are the work of Mr. Saint-Gaudens himself and among his last efforts.

The Double Eagle dies of the Eagle module represent another effort to revive the spirit of the best period of antique coins. These pieces since they have twenty dollars worth of gold, but are of the diameter of the ten dollar gold piece, are very thick. They would not be considered "practical" now, but that does not mean that they are not. It is supposed that there are but two specimens of this variety in existence, but if the authorities of the Metropolitan Museum of New York are correct in saying that they had a specimen in the Saint-Gaudens exhibit of last spring, then there are three of them, for the Cabinet of the Mint is officially stated to have two specimens.

In an effort to make the coin commercially practical the relief was made lower and the border of the field made flat, and, from dies produced from this second model about 12,000 specimens were struck. This last variety is well known, having been the subject of so much newspaper comment when it appeared, and also the cause of a great deal of activity in the coin market last Holidays.

Collectors looking for minute differences distinguish two varieties in this issue, the "wire edge" which came out first and of which a few less than 8000 were struck, and the "modified edge" of which about 3500 were struck. At least two different collars were used in striking these pieces and can be told apart by the shape of the letters.

Before the coins just mentioned had appeared, a third set of models was produced, which conformed to the character of modern coinages and from which the new Double Eagle in the low relief was struck, the coin familiar to all readers of the Numismatist who cultivate the intimate acquaintance of twenty dollar gold pieces.

There were a few changes of the dies in making the alterations that have been mentioned. Some are important, as the one less ray on the obverse due to restricting the field when the flat border was added, and the very important change in the size of the Capital building in the background, which is made considerable larger in the last model.

The new ten has a very similar history. The first design had a sharp edged concave field, which was rejected for the same reason as the first model of the twenty was rejected. Happily about 550 were struck from the dies produced from this model.

An attempt was made, not by Mr. Saint-Gaudens, to render this design practical by reducing the relief and throwing up a narrow border. Twenty thousand pieces were struck from these dies but subsequently they were ordered into the melting pot, whither they went with the exception of 50 specimens. Two of these are in the mint, several others are in various art galleries and museums, the remainder in private possessions. This piece can be easily told from the regular piece put into circulation by the periods at each end of the different inscriptions, the regular issue not having these triangular periods. The models were then altered by Mr. Hering, of Saint-Gaudens' own studio, and with a slightly lower relief and a heavier flat border were accepted. They are the designs of the regular Eagle in which several million dollars have been struck.

At this present time it is reported from the mint that none of the new gold coins have been struck with the motto restored as directed by Congress. The dies have been cut and some trial pieces have appeared. The dies on both of the denominations are very much sharper and present a very different aspect from the 1907 issue. The motto on the double eagle is around the sun on the reverse at the place where the rays begin; on the ten, the motto has been placed before the eagle just below its breast. When the Philadelphia mint has opened up again presumably a large number of these pieces will be minted. The Denver mint, has been coining the Eagles during the summer. W.

Aug. 1, 1908.

"I feel pleased by my business with you. You sent me one of my alternate choices for an amount that was lower than its listed price. The coin is graded accurately, and will make a nice addition to my collection."

Tom Burbine

"The service and rapport was excellent. When ordering, I don't feel like 'Just a Customer.'"

Jack Whitt

I feel very satisfied, The Iowa Commem. I purchased is an excellent example for the price!"

Steven C. Elliott

"Mr. Furjanic was courteous and knowledgeable and although my purchase was a modest one, he made me feel that it was important. Congratulations and good luck, you have my vote!"

Joseph T. Duchak

"As a general rule, you offer quality coins at a fair price. The strength of your mail sales program is your sales representatives, and fortunately the one currently assigned to me has been very good at selecting the coins in the condition that I expect for my portfolio. Charles Clifford is to be commended."

Alexander J. Ceru

"Your service is very good and a pleasure to deal with you. It's especially pleasing to get my coins quickly and fairly graded. I am rapidly becoming a monthly customer!"

Gasper Buffa, Jr.

"Hello Jack,  
Would you please put the 1881 MS 63 and  
1888 MS 63 silver dollars on layaway for me?  
I am a great 'fan' of your articles and your book  
on the Franklin half dollars is really great.  
Thanking you in advance."

Thomas W. Swatkowski

"Dear Mr. Van Winkle:  
Your new style and format of the Journal are superb – it is by far the most interesting and attractive of all numismatic publications that combine information with coin offerings!  
Best wishes sincerely yours."

Irving O. Weiss

"I am extremely happy with the 1877-S Trade Dollar I purchased through you from Heritage. The coin's strike, toning, and the overall value I received for the money were simply outstanding. I find the coin quite pleasing to look at and I will enjoy having it for a long, long time.

I also enjoyed reading your article on collecting and investing in the October/November catalog. Your article is undoubtedly the best I've read so far describing the underlying human motives behind coin collecting.

I was wondering if you have any opinions regarding the market appreciation potential of the Trade Dollar series with respect to grade, dates, and scarcity.

It seems to me that if the Trade Dollar could have gained broad acceptance in domestic (and international) circulation, the Morgan Dollar series might never have made it to prominence."

Joe Wang



# Finer Points Of Grading

## Why Grading Standards Changed

By James L. Halperin

You've heard of the great grading renaissance, of course. That's the reason why the MS-65 coins you bought in 1980 are only MS-62 or 63 today. Maybe you're angry about it, or maybe you're thrilled that you can buy such great coins as MS-63 now. But why, do you suppose, did this phenomenon of changing standards occur?

I have heard just about every possible theory. The most common theory, naturally, is that it was the result of a great conspiracy perpetrated by coin dealers in order to somehow cheat the investor out of his or her profits. (Just how this hurts the investor escapes me, since the same identical coin would certainly bring the same market price whether the market graded it and all others like it MS-65 or MS-100).

Another theory is that the *Coin Dealer Newsletter* (C.D.N.) deliberately tightened their standards to make it look like coins were appreciating in value in order to attract more investors to the field. While the tightening standards may have created the appearance that prices were rising, this was certainly not a deliberate action on the part of the C.D.N. The very worst one could accuse the C.D.N. of might be some obscure form of negligence. The problem was more in a system that, for the past five years, has allowed coin dealers the complete power to make their prophesies self-fulfilling.

A third theory involves the manipulation of the grading standards by a single rare coin investment guru, who raised his bids and simultaneously tightened his grading standards. In fact, that dealer did raise his bids on certain coins until the prices of those coins generally did double, but I doubt he ever consciously changed his own grading standards during the period of time involved. In fact, that same dealer has subsequently been instrumental in the formation of the Professional Coin Grading Service (P.C.G.S.), which may well serve to prevent grading standards from changing so significantly, ever again.

One of the smartest people I know is a Large Cent collector named Denis Loring. Denis has degrees from Harvard and M.I.T., and is presently a top actuary for a major insurance company. Denis and I have been friends for well over 15 years, and I know from experience that he can figure out practically any problem he focuses on.

I saw Denis at the A.N.A. this year, and, fishing for compliments, I asked him what he thought of my new book, *The N.C.I Grading Guide*. He said some very nice things about it (that's what friends are for), but did offer a criticism. He said there was one paragraph, hidden in the preface, that should have been expanded into an entire chapter. For the record, I will quote that entire paragraph here:

"To put things into better perspective: in fewer than 15 years, a MINT STATE-65 coin has gone from being an above average mint state coin (approximately 1 out of 2 or 3) to being a choice or gem coin (perhaps 1 out of 25!). The reason for this change is both perplexing and simple: There has never been a standard for grading mint state coins. If the pricing guides say that a MINT STATE-65 Barber Quarter is worth \$3,000, then a Barber Quarter worth \$3,000 is "today's" Mint State-65. That doesn't mean the same coin will be tomorrow's MINT STATE-65, when the pricing guides say \$5,000, nor does it mean that coin was last year's MINT STATE-65, when the pricing guides listed MS-65 Barber Quarters at \$2,000."

Denis certainly gets to the heart of the matter, doesn't he?

Grading standards have changed, but not because of some sinister conspiracy. They've changed mostly because dealers are human beings with imperfect memories. Our memories are selective. There is only so much we CAN remember, so we remember only what we NEED to remember. In 1981, I didn't NEED to remember what the standard had been for MS-65 in 1980, and I was, therefore, unaware of the subtle difference in standards that had already occurred. As a coin trader, I only needed to remember how to tell the difference between a \$2,000 Barber Quarter and a \$3,000 one. There was no grading standard - so the standard was VALUE. If the C.D.N. bid was \$3,000 for MS-65, then a Barber Quarter worth \$3,000 WAS MS-65.

We all knew prices were falling rapidly by mid-1980 and even faster by early 1982. The prices reflected in the C.D.N. weren't lower because the teletype bidders were tightening their standards. They weren't doing it consciously. They just knew that coins were a bit harder to sell, so they had to be a bit fussier about what they would accept at their bids. Remember, there is a lot of subjectivity here as well. One dealer might like the toning on a coin well enough to raise the grade a point, while another dealer dislikes that type of toning, and LOWERS the grade a point. (Obviously, it would be ideal to buy that coin from the first dealer and, years later, to happen to sell it to the second dealer. Unfortunately, it's seldom so ideal). Thus, it is easy to see how this grading renaissance could occur without any intentional action on anyone's part.

During the market upswings, grading would loosen for a while. Finally, the prices reported in the C.D.N. would rise to reflect the full price increases. Then the market would soften a bit. The natural optimism of the coin industry would preclude dealers from lowering their bid quite as much as the real market would dictate, and standards would become even tighter than before the upswing. This phenomenon was especially evident in the grading of MS-63 U.S. gold coins, which were red hot during most of 1985. By September, 1985, the standard for MS-63 U.S. gold coins was more liberal than at any time since 1981. Yet today, grading on those coins is stricter than ever.

Of course, the changing of standards is pretty obvious today, since it's reached an average of 2-3 points stricter since 1982. But it's not always



half a point a year. At that rate, it took an awfully long time for any of us dealers to realize what was going on. Especially since none of us had any incentive to figure it out. Many people foolishly avoid doctors unless they feel sick, for much the same reason. After all, if you feel fine, and there are no painful symptoms, why risk going to a doctor who might find something wrong with you?

Today, practically everyone agrees that a permanent, unwavering standard is a desirable goal. At least then coin investors would be able to better tell how they are doing with their investment. Certainly, it would help eliminate many of the illusions that pervade our industry, and it would make price appreciation statistics far more meaningful. In an attempt to deter standards from changing in the future, the three major grading services (A.N.A.C.S., P.C.G.S. and N.C.I.) have all assembled grading sets. At least now, whenever a service changes its standards, they will be forced to confront that fact when they change the coins in their grading sets.

The real point here is that grading is not so scientific as to be the sole determinant of value. How could it be, when every coin is different from every other coin? In my opinion, the best way investors can utilize a grading service is as a vehicle to learn how to grade and evaluate coins for themselves. If you like the coin and feel it's a nice value, how much difference should it make whether today's marketplace calls it MS-63 or MS-65?

"That which we call a rose, by any other name would smell as sweet."

NOTE: This article contains excerpts from the following two classics (one being SIGNIFICANTLY MORE of a classic than the other, of course!):

*Romeo and Juliet*, by William Shakespeare (Act II, Section ii, Line 43).

*The N.C.I. Grading Guide*, by James L. Halperin, available for \$29.95 from The Ivy Press, 311 Market Street, Dallas, Texas 75202.



## Auction Scene

Dear Auction Participants,

Heritage Numismatic Auctions Inc. continues to fall in line with the company's effort to strive to be one of the most innovative auction houses in the world. It has been several years since we created CompuBid™ a revolutionary breakthrough that allows bidders an opportunity to extend their buying power.

This past year, Heritage's computer programmers have been painstakingly computerizing our cataloging process. Now, at the push of a button, our catalogs will soon be ordered, lot numbered and type set. It is this type of system that allows us to continually offer our customers the chance to buy and sell at very competitive rates.

Activity in our office has been very brisk in the preparation of our upcoming Dallas Coin & Stamp Exposition Auction. The sale will include some 2100 lots, many of which are large lots that constitute a respectable amount of value.

Our next sale, the 1987 Mid-Winter A.N.A. Auction, to be held February 26-28th, 1987 in Charlotte, N.C. should be a great one! The consignment deadline for this sale is December 15th, 1986. If you would like to receive this catalog free of charge, call me toll free and we'll send you a complimentary issue.

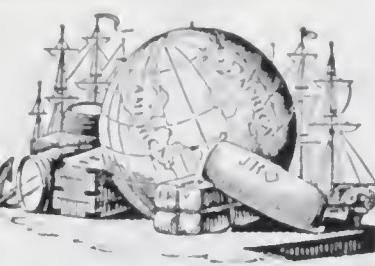
Highlights for our December Auction include: A 1797 1c MS-63/63 that would be a gem were it not for its chocolate brown surfaces, an 1837 1/2 10c MS65 with lovely light original toning, a 1915 5c Matte Proof 66/66, an extremely rare 1834 10c Proof 65/65, an elusive and fairly unknown 1843/3 10c MS 66/66 that we originally sold in our 1982 Boston ANA sale, a gorgeous 1874 10c MS 66/67 with rainbow toning, an 1834 25c in MS 64/64 - one of the nicest we've seen in quite a while, a rare 1913-S 25c MS 65/65, an 1895 \$1 Proof 64/64, the highly coveted 1855-D \$1 in AU 55/55 condition, an 1834 \$2 1/2 MS 65/65, several choice \$3 gold pieces, some nice early gold and a truckload of large lots.

If you would like more information about our auctions, from a consignor's or bidder's standpoint, please call me toll-free or write me in care of our auction department.



Sincerely,

Bob Vitt  
Consignment Coordinator



# World Coin Report

Fall is here and the international auction and convention schedule is in full swing. As you may know, we have offices in Europe that are very active in the overseas market. They report that the early round of European auctions have been very strong for better material. There have been some record setting auction prices this fall for Brazilian, Norwegian, Belgian, Danish, Chinese, Swiss and German coins.

While the Europeans seem to be offering a variety of interesting coins, the U.S. auction market has been rather barren of better world coins early this fall. The convention scene is not much better, with only a few dealers with quality material for sale. Demand in the last six months has really dried-up better quality world coins in this country. The recent Long Beach show gave support to this trend, as we sold five times as much as we were able to purchase. How long can this go on before prices really spiral upward? Look for an active New York show in December, when U.S. and international dealers square off for a week of fast-paced business.

This catalog offers a random sample of our world coin inventory. Gold coins always draw a lot of attention, so we have included some rarities for your consideration. You will find numerous silver and copper coins offered here which may not be seen again for a long time. I would suggest an early phone call to reserve your selections.

If you are new to collecting or investing in the world coin market, I suggest that you select a specific area or country, then purchase by type or date. This can be a real challenge, and the rewards are much greater than just buying one coin from here and one from there. Become involved and seek as much information as you can about your area of interest, it will definitely pay off in the long run.

Louis H. Collins

"Here's my September installment for the Kittenberg double florin and the Polish 10 Zloty. With these checks, I feel as if I've turned the corner and entered the home stretch, to mix a couple of cliched metaphors. In any case, I'm looking forward to "ransoming" these 2 little gems soon."

Thanks for the 2 reference books. The Red Book keeps getting better and more informative, and the grading guide is just what the hobby needs. It takes the mystery out of grading and presents this art in such a clear, methodical fashion that all collectors should find the book enlightening and invaluable.

Could you please send me a copy of the prices realized in your Aug. 3 & 4 Milwaukee auction? Since it featured so many bellwether foreign coins."

Steve Wozniak

"I am quite pleased to find a firm that sells what it describes. After leaving my collection sit idle for the last eight years, I was quite surprised at the changes in the field of Mint State U.S. Coinage over those years. I am happy to be returning to collecting and investing in MS U.S. Coins. I have within the last several months made purchases with firms all across the U.S. in order to get reacquainted with the field. I must commend your firm on its presentation of materials. The Heritage Numismatic Journal, and the accuracy with which you describe and grade your materials. Of all the firms I have recently dealt with yours has been the most straightforward and reliable. I look forward to doing continuing business with you. Thanks."

Thomas R. Waldhuetter

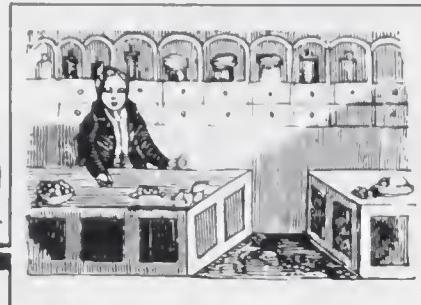
"Before ordering from your firm I had just about given up on mail order services. After sending back 3 out of 5 coins ordered from other firms I decided to only buy from coin shows and local dealers. After receiving my 1936-S quarter from your firm I am confident I couldn't find a better coin at a fairer price anywhere. I look forward to doing more business with your company."

Mark M. Kowal

"Heritage deserves a reputation at the top of the industry. In particular, my representative, Mark Van Winkle is always knowledgeable and always helpful. It is indeed nice to have someone to answer questions (particularly for a novice collector like myself) and provide advice without always trying 'to make a sale'. Thanks, Mark."

Dale A. Pugh





# Collector's Corner

by  
Chuck Furjanic

My love for U.S. copper coinage began at an early age: eleven to be exact. Grandmother's "Sewing Box" provided a handful of Indian Cents and one Large Cent. The rest is history!

As several of my friends express it: "Large Cents and Early Coppers are a Disease." I've even heard such exclamations as "When I cut myself, my blood had a greenish tint." Yes, copper coinage can get in your blood.

The Half Cent series from 1793 to 1857 offers the collector a wide range of types and major varieties. As for the date collection, as long as you don't attempt the proof issues of 1836 and 1840 through 1848, an expectation of completeness is realistic (save the rare 1796) even within a moderate budget.

The series has been well documented by Gilbert, Frossard, Crosby, and recently by my good friends Roger S. Cohen, Jr., and Walter Breen. Cohen's *Little Half Sisters* is a very straightforward usable reference describing all the known die varieties from 1793 to 1857. Obverse and reverse plates of each variety are within the text for easy identification. Many of the plate coins are in used condition like the examples we collectors are likely to encounter.

Walter Breen's *Encyclopedia of U.S. Half Cents* is the latest and most authoritative work.

U.S. Large Cents were minted only at the Philadelphia Mint from 1793 to 1857, except in 1815. Coins bearing this date have been altered. Collecting by date offers only three rarities: 1793, 1799 and 1804. Other than these, the entire date series is within the means of even a modest budget. Collecting by die variety is another matter! The series beginning at 1816 and ending with 1857 is commonly known as the "Late Dates". Howard R. Newcomb's *U.S. Copper Cents 1816-1857* and John D. Wright's updates in "Penny Wise" (The Early American Copper Club periodical), are needed to attribute and classify the more than 500 different die varieties of the 42 dates. Expectations of completeness are not realistic, but most (80%) of the varieties can be acquired with modest funds, even in the fine to extra fine grade ranges.

My personal favorites are the Early Coppers from 1793 to 1814. Dr. W.H. Sheldon wrote *Penny Whimsey* which covers the 300 plus die varieties of U.S. Large Cents. Denis W. Loring's work on the Early Large Cents is scheduled for public release early in 1987. Dr. Sheldon's masterpiece has probably contributed to more lonely wives than any other coin specialty reference. (If you think I'm kidding, ask my wife!)

During the early years at the Philadelphia Mint, dies were cut by hand as needed. When the dies began to crack under the pressure of striking, and were deemed unusable, the die cutter simply sat down and made another. As a result these early cents are abundant with die cracks and varieties of obverse and reverse die "marriages".

My greatest love, the cents of 1794, represent the efforts of a very busy die cutter. Thirty-nine different obverse and 40 different reverse dies were made to produce 65 different known die varieties. Trying to complete the numbered varieties of 1794 can be a formidable challenge for even the most dedicated collector with an unlimited checkbook.

Completing a collection of early coppers by variety is impossible, but the fun is in the attributing, accumulating knowledge, collecting and the meeting and making of life-long friendships. Being "afflicted" with "Early Coppers Disease" can be one of the most gratifying experiences encountered.

For those of you wishing to contract "Early Coppers Disease", or those of you already infected, feel free to call the Heritage Copper Clinic at 1-800-872-6467 and ask for Chuck Furjanic, at extension 243.





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# Trends

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by Jack Ehrmantraut

Momentum. My trusty Webster's defines momentum as "a property of a moving body that determines the length of time required to bring it to rest when under the action of a constant force". The moving body (the rare coin market) is indeed moving. Having emerged from the traditional summer slump and buoyed by a recent run up in gold, the rare coin market, as a whole, is quite healthy.

Recovering from their massive summer plunge are common date Silver Dollars in MS-64 condition. Having bottomed at \$190 per coin in the marketplace, they are now trading in the \$250 range. MS-65 common date dollars continue to be soft but activity has improved since our last issue. Better date Silver Dollars, have been moving up nicely and should continue to do so for the short term.

Also showing renewed life is the Commemorative market. As I predicted last issue, Commems have indeed ended their market correction and are poised for price acceleration that should out perform the coin market average. (Investors, 20% of your new purchases should be in choice quality Commems. Strictly original P-D-S sets are my choice. I like the risk/reward ratio).

U.S. Gold Type continues to lead the market. Demand for choice quality coins remains quite strong with absolutely no letup in sight. The center of attention is upon MS-63 Saint Gaudens \$20 pieces. Currently selling for \$1150., (Nov. 1) it would not surprise me to see these coins selling for \$1500 in the near future. Gold bullion continues its roller coaster ride. If gold breaks \$450., I think you'll see it go to \$500. But, should it crack \$400 and stay there a few days, look for gold to go to \$375 per ounce. With further weakness of the U.S. Dollar and a renewal of moderate inflation predicted by many mainstream economists, my guess is that \$500 gold will be seen before \$375 gold. Even with the fluctuations in the bullion price, choice quality Saints look to be the best buy. MS-63 \$20 Libs are a close second.

The Type market remains quite strong at current levels. Admittedly, I felt prices would be much higher by now. Supply and demand are about equal, with the current market leaders all complaining of a lack of quality material. When a fresh deal of nice Type does show up, eager buyers can be found at current levels. If demand stays firm, and I expect it to, look for advances in Type coin prices later this fall. The annual FUN show in Florida should find Type coin prices 10-15% higher than they are now. The bread and butter coins like Barbers, the three major nickel series, and the Seated series all get my vote as coins with tremendous potential at current levels.

Continue to add quality material to your portfolio as your finances permit. I personally draw many parallels between our market today and the market of the early-to-mid-seventies. The problems that caused the economic chaos of 1980 are still with us, although the press has done a good job of shifting the problem to the back pages. If anything, the recently passed tax bill will benefit the rare coin investor. The options an investor has under the new tax law are severely limited. Tax shelters, for all intents and purposes, are gone. Six-percent C.D.s aren't tempting. According to Fortune magazine, 27% of American households own common stocks, a figure that is approaching record levels. Given the track record of the average American, one could surely make a case for the stock market being "top heavy". As a rule, if you purchased quality rare coins in the early seventies, you can take your purchase price and add a zero to arrive at its current value. While the future is unknown, in my opinion you'll be able to do that again in ten years with coins purchased recently.





# Market Insights

## Common Sense

by Reid Spencer

Consider this yet another chapter in the contrarian campaign against complexity in numismatics.

I have borrowed the title to this opus from Tom Paine, but not because any ideas contained herein are particularly revolutionary. In point of fact, I consider myself a rare coin reactionary, one who still believes that simple solutions are preferable to the complex, and that the entire rare coin market could benefit from a potent injection of common sense.

This is also about perspective, and our shortsighted tendency to exist and think in the present tense. Recent numismatic history should teach us that to extrapolate *status quo* 10 or 20 years into the future is misguided at best; nevertheless, we assume all too often that the same forces currently at play in the rare coin market will remain essentially unaltered in upcoming decades.

You may recall that in the June/July issue of this Journal I wrote sarcastically about the growing trend toward subdividing the 70-point Sheldon Scale into smaller and smaller units. Shortly thereafter, the Board of Governors of the American Numismatic Association voted to adopt an 11-point scale (60-70) for grading of Mint State and Proof coins, the same 11-point scale pioneered by the Professional Coin Grading Service (PCGS).

Hey, wait a minute! It's not the same at all. At least the PCGS had the good sense to assign one grade to an entire coin. The ANA, which assigns grades to both obverse and reverse, actually adopted a 121-point grading scale for Mint State coins alone, ranging from MS-60/60 to MS-70/70. Perhaps the ANA Board of Governors should also vote to rename *The Numismatist* the *All-Points Bulletin*.

Let's assume that you, as a collector or investor, pay a visit to your local coin shop intending to buy an MS-63 \$20 Saint-Gaudens gold coin. Further, let's assume that your local dealer is a fair-minded man with the interests of his customers at heart. Further, in this unfortunate case, let's assume that the dealer is purblind and incompetent as a grader.

He shows you a \$20 Saint-Gaudens to which he has assigned the grade of MS-63. As a crafty and cautious buyer, you ask, "Do you guarantee that this coin will be graded MS-63/63 by ANACS?" If his answer is "Yes", then our dealer in this case not only is incompetent as a grader but is a simpleton as well. Allowing that the coin in question indeed is Mint State, there are 121 possible grades which can be assigned. Only one of those grades is MS-63/63.

Now let's remove our example from the realm of absurdity and create a situation which is entirely plausible. Let's assume that the dealer in question is both experienced and competent. Further, let's also assume that between reasonable people there is a tolerance of one point representing legitimate difference of opinion in grading. Further, let's assume that our Saint would be awarded an MS-63 grade by a consensus of rare coin dealers and collectors.

If we send our Saint to ANACS, however, that one-point tolerance translates into nine different possibilities: MS-62/62, MS-62/63, MS-62/64, MS-63/62, MS-63/63, MS-63/64, MS-64/62, MS-64/63 and MS-64/64. The American Numismatic Association Certification Service was created to settle legitimate grading and authenticity disputes between buyers and sellers of rare coins. It would seem, however, that the 11-point obverse/reverse grading scale recently adopted instead will create more conflict and confusion than it will resolve.

Nevertheless, coins recently certified by ANACS do command no small degree of respect and often significant premiums over non-certified coins in the numismatic marketplace. The PCGS, with its simpler coin-as-a-whole grading system, has gone one step farther in creating a sight-unseen buy/sell market for PCGS-graded coins, referred to in the business as "Slabs" because of the sonically sealed rectangular plastic holders which become a coin's permanent residence during PCGS processing.

Many rare coin collectors and investors perceive both ANACS and PCGS, but especially PCGS, as an inviolate source of security as far as the value of their coins is concerned. In so doing, they are thinking only in terms of the present and may be ignoring the lessons of recent numismatic history.

The primary source of a rare coin's value resides in the coin itself. That particular statement is so simple and self-evident that I marvel that we can lose sight of it so often.

Consider the enormous changes which have taken place in numismatics over the past 25 years. Do you seriously doubt that the next 25 years also will produce similar radical changes? Do you seriously doubt that factors as yet unforeseen will become the commonplace of the year 2000?



This should in no way be intended as a knock on either ANACS or the PCGS. Both organizations are conscientious in their efforts to establish order, fairness and agreement in the rare coin market. It is certainly possible that the PCGS buy/sell market may continue indefinitely. It should be conceded, however, that Slabs ultimately might take their place in the morgue of good ideas which have served their purpose for a time, only to be supplanted by something new and different.

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## Coinage of the Americas Conference

by  
Mark Van Winkle

The Coinage of the Americas Conference held in New York City November 1 and 2 was a veritable Who's Who of original research in U.S. silver coinage. Papers were delivered by such luminaries as David Davis, Allen Lovejoy, William Subjack, Russell Logan, Donald Gunnet, Ivan Leaman, Robert Stark, Eric P. Newman, Ken Bressett, John McClosky, Randall Wiley, William Bugart, David Cohen and Harry X Boosel. Despite the presence of investors in numismatics today and the controversial acceptance of an 11-point grading scale by the A.N.A. it is abundantly clear that true collecting and original research is alive and well.

The papers delivered suggested several new directions for the collector. Russ Logan has developed a practical and inexpensive (less than \$100) method for photographing the edge of a coin. The need for such a method was demonstrated in a presentation by Ivan Leaman and Don Gunnet. These two men have been studying the edges of Bust half dollars for the past fifteen years. In the course of their research they discovered that the emission sequence of these coins (and presumably other series) can be determined by examining the edge. Another "new" area to collect is early dimes. The definitive book on the subject has been published and all five authors were present at COAC. This is a series with many overlooked and underpriced rarities. John McCloskey reminded those attending of the numerous examples of hub changes in Seated coinage. Each series had hub changes so that Seated coinage is replete with little appreciated varieties — with stripes above E and without, with concave and convex eyeball on the eagle, closed bud and open bud, and so forth. Then, of course, there is always the study of coins we can never own. Ken Bressett's update of pedigrees of 1804 dollars was of utmost importance to those that elect to study coins in the abstract. COAC was not really about the study of coins in the abstract though. Rather, it was about the hands-on approach, individual note-taking and years of intellectually thrashing about with no one else to turn to for the answers. Anyone with sufficient interest and determination can explore new numismatic territory and place himself, as conference chairman Richard Doty said, "on the cutting edge of research in U.S. silver coinage."

A word of thanks needs to be expressed to the American Numismatic Society for organizing such a conference. The staff was very pleasant and cooperative in all matters. The A.N.S. library is overwhelming and indispensable for those requiring secondary sources for research.

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## Grading Standards

Heritage Rare Coin Galleries employs the standards listed below for the grading of uncirculated coins. While all standards are subject to interpretation and evolution, it is our belief that the experience and professionalism of our graders insures consistency and conservatism. We invite comparison, as well as inquiries concerning our grading standards. We fully appreciate the importance of this topic, and we remain committed to the education and knowledge of our customers:

- MS-60:** A coin which shows no wear, and has never been in circulation. It may however, have significant handling marks, hairlines, dull luster, weak strike or unattractive toning. It will be new, but that's about it. In general, a below average uncirculated coin.
- MS-63:** An MS-63 coin may be described as an average or slightly above average uncirculated piece. It will display some bagmarks, blemishes or light hairlines, but none which materially detract from its overall appearance. The luster will be typical for the issue, and any toning will be fairly neutral on visual impact. The strike may, or may not be full, but will not be flat or inordinately weak. A "typical" uncirculated coin, perhaps slightly better.
- MS-64:** A coin which we describe as MS-64 will be a well struck and attractive coin, with fewer marks or surface blemishes than usually encountered. The luster will be good, though not exceptional and any toning will generally enhance the coin. Our MS-64's are "select" coins.
- MS-65:** MS-65 coins are clearly superior specimens, with only a few light marks, or tiny blemishes on the surfaces. The strike will be virtually full, and the luster will be strong and unbroken. Toning, if any, will be attractive to an experienced eye, and lend a high visual impact to the coin. A "choice" piece.
- MS-65PQ:** **Premium Quality.** A coin which in our opinion, falls at the top end of the range for MS-65's. All aspects of the coin's appearance, including surfaces, strike and luster will be nearly the finest obtainable. The coin, if toned will be very attractive with considerable eye appeal. An unequivocal "Gem".
- MS-67:** An infrequently used grade which we apply to those rare "wonder coins" which possess incredible eye appeal along with virtual perfection in all other areas. The strike will be absolutely full, the luster vibrant and deep and the surfaces will appear almost perfect to the naked eye. Superb!

# Heritage Staff of Professional Numismatists



## Charles Clifford

I joined Heritage in September, 1974. During the past twelve years, I have handled most numismatic rarities. My experience in the hobby has given hundreds of clients the confidence to build collections and investment portfolios totaling millions of dollars. I believe in strict grading and fair pricing, and welcome the opportunity to share my knowledge and experience with my clients.



## Jack Ehrmantraut

I began as a collector in 1962 under the tutelage of the late Sydney Smith in Miami. I wrote the book *Analysis of Gem Franklin Half Dollars* and have specialized in gem quality coins since 1974. I am also very active in Commemorative Halves. In 1985, I was awarded the Krause Publications Customer Service award and I take pride in delivering the best quality coins at the most competitive prices with the best service. Call today to discuss your collecting needs.



## David Vogel

I moved to Dallas from New York and joined Heritage in April of this year. I have been collecting coins for 17 years and dealing in coins for 11 years, ever since I was a junior in high school. People enjoy dealing with me because I am knowledgeable and have always graded very rigidly, giving my customer top value for his or her investment dollar. Feel free to call me if I can be of any service to you whatsoever.



## DuWayne Perry

I started in numismatics in 1952 as a collector of Mercury Dimes. In 1972 I expanded into foreign coins and began a career in numismatics as my full time profession.

During this time I have sold some of the lesser known rarities in U.S. and foreign coins. I am a life member of the ANA and several other numismatic organizations.

I am ready to serve your numismatic needs regardless if they are in U.S. or foreign areas. Call me today. Thanks.

## Reid Spencer

My numismatic pursuits have been the unifying thread through all phases of my life - my college days at Yale and stints as a jazz musician, sportswriter, entertainment columnist and drama critic. At Heritage, I have had two important opportunities: working with an inventory unparalleled in size and scope, and servicing a client base of serious and knowledgeable rare coin buyers. One of my most important assets as Account Executive is my ability to match exceptional coins with clients who have expressed strong interest in acquiring them.



## Mark Van Winkle

In January, 1979, I came to work for Heritage. Over the past seven years I have tended to specialize in Nineteenth Century rarities and have been instrumental in the formation of several major collections. As a numismatic writer, researcher and cataloguer, I am familiar with all areas of U.S. coinage but have a special interest in undervalued, scarce and rare gold of the Nineteenth Century. Please call and advise me of your collecting needs and numismatic goals.



## Chuck Furjanic

Since joining Heritage this August, I have been impressed with the professionalism and integrity of the entire staff. I will endeavor to serve the collector and investor in the same manner. With 28 years experience specializing in U.S. Type coins, Early Copper and Gold, and being a contributing editor to "A Guide Book of U.S. Coins" (Redbook), I am prepared to service your numismatic needs. Feel free to call me regarding any numismatic questions or services.



## Personal Service

Heritage Rare Coin Galleries specializes in servicing the rare coin enthusiast. We employ experienced numismatists, not professional salesmen, to service our discriminating and valued customers. You will find your relationship with a Heritage numismatist highly rewarding. He will take the time and effort to learn about your rare coin interests, to help you find those special coins that are just right for you.



# Rare U.S. Coins For Sale

## COLONIALS

- 1652 EF (40/40). Pine Tree Shilling. Noe 17. A lovely, original example of this classic American Colonial coin. As with most of this variety part of the outer border is missing. (See Color Photo) . . . \$1,950.00  
1722 MS (60/60). Hibernia Half Cent. Harp Left. Glossy chocolate brown surfaces that are absolutely defect-free. A premium example of the Harp Left variety. . . . . \$975.00

## HALF CENTS

- 1794 Fine (15/15). Breen 2b, Cohen 2a. Dark chocolate brown and choice for the grade. This variety is rarely seen in grades above VF. . . . . \$980.00  
1795 VF (30/30). Breen 2a, Cohen 2a, Rarity 3. Tan coloration and quite attractive. . . . . \$1,350.00  
1804 MS (63/63). Breen 10, Cohen 13, Rarity 1. Plain 4 with Stemless Wreath. Glossy brown surfaces with tiny areas of red still in evidence here and there. Sharply struck and excellent for the type. . . . . \$1,620.00  
1833 MS (63/63). Fully struck with glossy olive-brown surfaces. . . . . \$600.00  
1855 MS (63/63). Breen 1, Cohen 1, Rarity 1. Red and Brown. The only variety of 1855. Soft, mellowed red surfaces. Breen relates an interesting story in his half cent book about this date. Apparently when the "Bank Holiday" was declared by F.D.R. in 1933 numerous banks took the occasion to re-examine their cash reserves. As a result, thousands of Nineteenth Century coins came to light again. He conjectures that this date of half cent was one such coin that surfaced in quantity. . . . . \$630.00  
1855 MS (64/64). Full fiery red color with only three tiny carbon spots widely scattered over the reverse. Full red coppers from the 1850's are definitely an endangered species in the 1980's. Now is an excellent time to purchase such coins while copper prices are low. (See Color Photo) . . . . . \$1,350.00  
1857 MS (62/62). Red and Brown. Fully struck and problem-free. . . . . \$450.00

## LARGE CENTS

- 1794 VF (20/20). S-65, R.1. Nice, even brown color with a good strike. The most common 1794 variety. . . . . \$1,275.00  
1794 EF (45/45). Sheldon 30, Rarity 1. A deep chestnut brown coin with flawless surfaces and none of the usual peregrinations found on early coppers. . . . . \$4,950.00  
1820 MS (62/62). An even brown patina with a full strike. As usual, die cracks connect all the stars and date on the obverse. . . . . \$570.00  
1822 MS (64/64). Red and Brown. This is the finest 1822 cent we have handled. The surfaces are 70-80% brown with the remaining red encircling the devices of the cent. The surfaces show no evidence of spotting or any type of mishandling. The central details on Liberty are fully brought up. Overall, a very pleasing coin that is most likely the finest known for the year. . . . . \$2,250.00

- 1834 MS (63/63). Newcomb 2. Light, even brown surfaces with a die crack connecting all the stars on the obverse. . . . . \$675.00  
1852 MS (64/64). Red and Brown. Fully struck centers with a touch of striking weakness on a few of the stars. . . . . \$1,215.00  
1853 AU (55/55). Well struck, light in color and spot free. . . . . \$180.00  
1853 MS (63/63). Red and Brown. . . . . \$925.00  
1853 MS (64/64). Red and Brown. Essentially spot-free surfaces. . . . . \$1,050.00



- 1855 MS (65/65). Upright 5's. Full red obverse with some browning on the reverse. A very attractive type coin with an exceptionally strong strike. . . . . \$1,425.00

## FLYING EAGLE CENTS



- 1858 MS (65/65). Small Letters. Very bright and lustrous for a cent. Due of course, to the coin being alloyed with 12% nickel. Also sharply struck. . . . . \$1,800.00  
1858 Proof (63/63). Large Letters. Light rose and aqua patina over the deeply reflective fields. This is a rare coin as a proof and very seldomly is seen in the marketplace. . . . . \$2,080.00

## INDIAN CENTS

- 1859 MS (64/64). Mostly toned a golden over the reverse and top half of the obverse. The lower half of the obverse shows a whitish nickel color no doubt due to the 12% alloy of nickel. . . . . \$730.00  
1860 MS (63/63). Bright golden overall with an oil slick iridescence in both centers. . . . . \$240.00  
1860 MS (64/64). Fully detailed even to the feather tips. Attractive light color. Just a couple of microscopic contact marks from gem. . . . . \$600.00  
1862 MS (60/63). Fully struck . . . . . \$195.00

- 1864 MS (64/64). Copper-Nickel. Fully detailed with bright golden color. A highly desirable example of this difficult copper type coin. . . . . \$435.00  
1864 MS (63/65). Bronze. Deep reddish color just beginning to show some traces of browning. Sharply struck. The 4 in the date shows a strong first punching to the left and downward. This date is known with the 64 in the date lightly repunched to the left but this is the first mis-punch of only the 4 we have seen. . . . . \$300.00  
1865 Proof (63/63). This is a date that is usually encountered spotted or toned a dull brown. Our coin is spot-free and toned a blue-brown and is an unquestionable proof striking. A scarce early proof with an estimated mintage of 500 or so pieces. . . . . \$390.00  
1866 MS (63/63). Red and Brown. Traces of an earlier, higher punch show on both 6's. While the rim below the date is not fully present the date itself is unusually bold. . . . . \$240.00  
1866 MS (64/64). Toned a bright blue on the obverse and a blue-brown on the reverse. A razor sharp strike even in the date and rim area. . . . . \$450.00  
1867 MS (60/60). Red and Brown. A fine die crack is seen from the rim through the lowest part of the 186 in the date. . . . . \$180.00  
1868 MS (64/64). A full red blazer with one tiny (removable?) carbon fleck on the reverse. . . . . \$375.00  
1868 Proof (63/63). Red and Brown. An estimated mintage of only 600 pieces. . . . . \$450.00  
1870 Proof (64/64). Red and Brown. The coin is predominantly red. The surfaces are just beginning to mellow a bit. . . . . \$675.00  
1873 Proof (64/64). A beautiful full red, original cent essentially as it left the Mint. . . . . \$675.00  
1874 MS (64/64). A full red coin that appears to have been struck from a slightly striated obverse die thus imparting a semi-proof likeness to the obverse fields. . . . . \$255.00  
1875 MS (60/60). Fully struck. . . . . \$105.00  
1877 VG (8/8). The key to the series. . . . . \$260.00  
1879 MS (64/64). Red and Brown. Fully struck with the browning limited to the reverse. . . . . \$180.00  
1880 Proof (65/65). A beautiful full red coin with fully squared off rims and deep, deep reflectivity in the fields. The coin still retains the original mint red color. . . . . \$330.00  
1885 Proof (63/63). Deep cherry red obverse, the reverse is much lighter in color. . . . . \$115.00  
1887 MS (64/64). Red and brown and fully detailed. . . . . \$120.00  
1887 MS (65/65). Full red with spotless surfaces and a sharp strike. . . . . \$300.00  
1889 Proof (64/64). The brown overlay of color cannot subdue the original deep, cherry-red color just under the brown as the coin is tilted under a light. . . . . \$290.00  
1892 MS (65/65). Red and Brown. Sharply struck. . . . . \$225.00  
1897 MS (64/64). Red and Brown. . . . . \$100.00  
1900 MS (65/65). Red and Brown. Not technically red enough to call full red as it has darkened a few shades but the red has deepened uniformly. Very pleasing. . . . . \$290.00  
1901 MS (65/65). Red and Brown. . . . . \$65.00  
1903 MS (67/67). Red and Brown. . . . . \$65.00  
1903 Proof (63/63). Red and Brown with greenish olive and blue thrown in. . . . . \$110.00  
1904 MS (63/63). Red and Brown. . . . . \$65.00

1804 MS(63/63) Red and Brown. More lustrous red than the above listed coin	\$80.00
1904 Proof(63/63). Full Red. Just a couple of tiny obverse specks away from a higher grade.	\$300.00
1904 MS(65/65). Full Red.	\$310.00
1905 MS(65/65). Full Red also but a bit lighter in color than the one above.	\$375.00
1907 MS(65/65). Full Red.	\$375.00
1908 -S MS(63/63). Brown. Some original red can still be seen on the reverse.	\$225.00
1909 -S MS(63/63). Brown. A difficult coin with a mintage of only 309,000.	\$450.00

## LINCOLN CENTS

1910 -S MS(64/64) Red and Brown. An extremely pleasing coin with no spots and a light, even coloration.	\$225.00
1911 -S MS(64/65). Full Red overall. The obverse has just a few stray streaks of brown.	\$300.00
1912 Proof(63/63). Full Red.	\$300.00
1912 Proof(64/64). Brown.	\$375.00
1913 Proof(64/64). Red and Brown.	\$495.00
1913 Proof(65/64). Toned an attractive golden-olive.	\$450.00
1914 Proof(63/63). Toned primarily in a sea-green and blue patina with streaks of red and brown.	\$375.00
1914 Proof(63/63). Red and Brown.	\$450.00
1916 Proof(64/64). Red and Brown.	\$750.00
1922 Good(4/4). Slightly dark and well worn but the coin appears to be from Die Pair 2.	\$97.00
1926 -D MS(64/64). Full red but weakly struck as this date is usually encountered.	\$60.00
1928 -D MS(65/65). Deep red and fully struck.	\$210.00
1933 -D MS(65/65). Full Red. Just as bright and original as it was in 1933. Sharply struck also. A premium coin.	\$65.00
1934 -D MS(65/65). Full red and spot free.	\$65.00
1936 Proof(63/63). Mostly red but probably cleaned at one time.	\$195.00
1972 /72 MS(64/64). Full red and completely free of spots. Shows the small die chip above the D in UNITED as do all genuine 1972 double dies.	\$275.00

## TWO CENT PIECES

1864 MS(62/62). Red and Brown. Glossy and fully struck.	\$300.00
1864 MS(63/63). Brown with flashes of cherry-red and blue. Sharply struck.	\$290.00
1864 MS(63/63). A bold strike with light red and brown color. Only two small spots are visible on the coin – one on the obverse, the other on the reverse.	\$435.00
1865 MS(63/63). Red and Brown.	\$370.00
1865 MS(64/64). Although dipped once, the coin's luster still blazes and is beginning to darken just a bit giving it a more natural appearance. Quite a bit nicer than it sounds.	\$450.00
1865 MS(65/65). Red and Brown. The coin has sparkling luster, a full strike and absolutely spot-free surfaces.	\$825.00
1869 MS(62/62). Brown.	\$225.00
1871 Proof(62/62). The red and brown surfaces glow on top of the deeply reflective proof fields.	\$600.00

## THREE CENT SILVER

1851 AU(50/50). Type One. Fully struck and original.	\$140.00
1851 MS(63/63). Type One. Brilliant and very sharply struck for the issue.	\$620.00
1852 MS(64/64). Type One. Sharply struck and original.	\$1,275.00
1852 AU(50/50). Type One.	\$130.00
1852 MS(60/60). Type One. Original grey-brilliance and luster.	\$275.00
1851 M(64/64). Type Three. Fully struck and toned a pale olive color.	\$265.00
1851 M(60/60). Lightly toned a lilac-golden.	\$330.00
1851 AU(51/51). Toned and fully struck	\$150.00
1851 M(63/63). Brilliant and fully struck except on the sides. Die clashing is apparent on both sides. The under side of the 1 is quite apparent.	\$610.00

1864 Proof(64/64). Richly toned a cobalt blue and golden. The coin shows evidence of flint marks as many of this date often do. Lint marks resulted from a mint employee wiping the die with a cloth. As he did so bits of flint would come off and adhere to the die and planchet and would be struck into the next planchet fed into the press. Certain dates are notorious for this, such as 1858.	\$1,575.00
1870 Proof(63/63). Mostly brilliant with just a touch of peripheral golden color. Quite an attractive type coin.	\$990.00
1871 Proof(64/64). Multicolored speckled toning and deeply mirrored fields. An absolute razor sharp strike despite this date's reputation for weaker struck proofs.	\$1,875.00
1873 Proof(63/63). Smokey grey patina. An always popular issue due to its low proof-only mintage of 600 pieces. Made even more popular by the fact that perhaps as many as 200 coins were melted at the Mint.	\$1,045.00

## THREE CENT NICKELS

1865 MS(62/62). Original surfaces.	\$270.00
1865 Proof(63/63). Light grey toning is evenly matched on both sides. As a proof, the 1865 is rarer than even the 1877. This coin shows, as do all authentic '65 proofs, light recutting in the date.	\$1,750.00
1866 AU(55/55). Toned.	\$75.00
1866 MS(60/60). Toned and die clashed.	\$135.00
1867 AU(55/55). Sharply struck with most of the original luster still intact.	\$90.00
1867 MS(62/62). Light, original grey patination.	\$225.00
1868 MS(63/63). Exceptionally clean surfaces for the grade with light olive and rose color.	\$365.00
1868 Proof(63/63). A very scarce early date proof with an estimated mintage of only 600 coins. The coin is brilliant with none of the granularity as usually seen on this date. An excellent coin for the better date enthusiast.	\$570.00
1869 MS(63/63). Just a trifle softly struck on the hair curls and first digit of the Roman numerals but overall very clean surfaces and lovely golden color.	\$300.00
1870 MS(62/62). Rose colored toning with a patch of icy blue. Well struck.	\$225.00
1874 Proof(64/64). Brilliant and essentially problem-free. A lower mintage issue limited to only an estimated 700 pieces.	\$920.00
1876 Proof(64/64). Pale golden color.	\$1,050.00
1878 Proof(64/64). A proof-only year with a mintage limited to 2,350 coins. This piece has beautiful lavender patina and is the variety with the second 8 in the date filled.	\$1,800.00
1878 Proof(64/64). A beautiful gem of a coin with shimmering luster. Abe Kosoff had a hoard of this date. Since its dispersal the date cannot be considered as scarce as it once was except in the higher grades such as this coin.	\$2,250.00
1881 Proof(65/65). Mostly brilliant and unspotted with plenty of eye appeal.	\$1,575.00
1886 Proof(65/65). A beautiful golden patina evenly blankets both sides. The coin is all that could be hoped for in a Three Cent Nickel – total originality, surfaces that are undisturbed by hairlines or any planchet irregularities and terrific eye appeal.	\$2,475.00
1887 Proof(60/60). Spotted.	\$525.00

## BUST HALF DIMES

1829 EF(40/40). Valentine 2. Deeply toned.	\$110.00
1829 MS(63/64). A brilliant coin with full detailing throughout. A very attractive and lustrous type coin.	\$1,460.00
1831 MS(60/60). Toned a deep indigo with cherry red undertones. The fields show some reflectivity.	\$575.00
1832 AU(55/55). Valentine 2. An exceptionally attractive coin with the full accompaniment of luster. Definitely looks uncirculated.	\$420.00
1832 MS(63/63). Valentine 5a, showing defective Ss. Brilliant, sharply struck and very lustrous. (See Color Photo)	\$1,315.00
1832 MS(64/64). Valentine 1. An exceptionally attractive type coin showing full obverse detailing and a light golden-brown patina. (See Color Photo)	\$1,965.00
1834 MS(65/65). Magnificent iridescent toning is splashed across each side. Fully struck with pristine overall surfaces.	\$4,350.00

1835 MS(63/63). Small Date, Small 5. Deep grey and olive toning and a full strike.	\$1,460.00
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## SEATED HALF DIMES

1837 MS(63/63). Without Stars. The large date variety that shows a peak to the 1 in the date as on the Bust coinage. Mostly brilliant with just a few streaks of golden here and there.	\$1,170.00
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1837 MS(64/64). Without Stars. The small date variety that can be quickly determined by inspecting the top of the 1 in the date. Small dates have a flat top one. The coin is beautifully toned in concentric rings of golden-rose, blue and sea-green. (See Color Photo)	\$2,160.00
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1837 MS(65/65). Without Stars, small date variety. A fully struck coin that has an even grey-brown color. Without the stars or any patriotic designation the obverse of this coin seems to more closely resemble a medal than a coin.	\$4,320.00
1840 MS(65/65). Without Drapery. An absolute needle sharp strike on both sides with lovely blue and violet patina. A difficult type coin to locate in this high state of preservation.	\$3,600.00
1853 MS(65/65). Arrowheads at Date. Fully struck and just a very little bit of toning is beginning to accrue to the overall brilliant and lustrous surfaces. (See Color Photo)	\$4,350.00
1857 MS(60/60). Lightly toned with a horizontal band of brilliance across both sides.	\$295.00
1857 MS(60/60). Brilliant and well struck.	\$330.00
1857 MS(62/62). The surfaces are as clean as an M.S. 64 coin but the design is a bit weakly impressed due to the wreath and legend device opposite the stars. This problem of design opposition plagued Seated half dimes and dimes until the design change in 1860.	\$450.00
1860 MS(60/63). First year for the new legend obverse design. A mostly brilliant coin that is exceptionally well struck.	\$600.00
1860 MS(63/60). Brilliant with full obverse details. Once the design was modified in 1860 the problem of peripheral weakness and weakness in the head area was solved. Henceforth the only striking problem in most years is the upper left portion of the wreath.	\$230.00
1860 MS(64/64). Dusky grey patination with a full strike and adequate luster.	\$1,040.00
1860 Proof(63/63). The proof mirrors still flash through the toning. Although official mint records show 1,000 proofs were struck, up to half remained unsold and were melted.	\$710.00
1861 Proof(60/60). Completely brilliant with deeply reflective fields.	\$450.00
1862 MS(64/64). Soft luster with mostly brilliant surfaces and an absolutely full strike. Quite an amazing little coin especially for this date. The half dimes of 1862 are usually seen with heavy clashmarks and are poorly struck. There are no clashmarks on this coin and as stated already the strike is full. This would be an especially astute purchase for the collector of atypical coins in superior condition. (See Color Photo)	\$1,440.00
1871 Proof(63/64). Toned a deep cobalt blue with tinges of rose. Faint traces of die rust may be seen on the figure of Liberty as is usually the case on proof half dimes in this year.	\$1,425.00
1872 MS(65/65). Speckled golden and blue toning with beautiful, thick luster. As is usually found on this date the left wheat stalk is weakly struck at the top. This coin just has one spot of weakness, barely missing the rare full strike designation.	\$2,800.00
1872 Proof(64/64). Toned a deep indigo with just a touch of blue-green clinging to the peripheries. As with all proof half dimes of this date the D in UNITED has an open top from excessive die polishing	\$2,585.00

## SHIELD NICKELS

1868 MS (65/65). Blazing original luster with flecks and streaks of subtle pastel colors. While 1868 is the most readily available Shield Nickel in gem it is worth repeating that any Nineteenth Century coin in this state of preservation must be considered rare. An amazing nickel product. (See Color Photo)	\$1,740.00
1873 MS (65/65). A date known for its weakness in strike, this originally toned coin has an absolutely razor sharp strike. Also, it is the open 3 variety, the scarcer of the two varieties for the year.	\$1,730.00
1878 Proof (64/64). A proof-only issuance with a mintage limited to 2,350 pieces. A deeply mirrored coin (many of this date are not) that is mostly brilliant overall. (See Color Photo)	\$1,950.00
1882 MS (64/64). Toned an even grey with one obverse spot.	\$760.00
1883 MS (65/65). A sparkling gem of a coin with a very light overlay of golden and lilac toning.	\$1,625.00

## LIBERTY NICKELS

1883 MS (63/63). Without Cents. A popular one-year-of-type coin and very affordable.	\$75.00
1883 MS (63/64). Without Cents. Noticeably nicer than the (63) coins listed above.	\$150.00
1883 MS (64/64). Without Cents. Well struck and lustrous.	\$305.00
1883 MS (64/64). Without Cents. Impeccable surfaces, a borderline (65) coin.	\$435.00
1883 MS (64/65). Without Cents.	\$450.00



1883 MS (65/65). Without Cents. Pale rose colored patina.

1883 MS (65/PQ). Immaculate surfaces with swirling luster and a full strike.	\$1,200.00
1883 Proof (64/64). Without Cents. A very elusive Nineteenth Century type coin. As common as the business strikes are the proofs are that scarce. A deeply mirrored coin with moderate cameo contrast.	\$1,260.00
1886 VF (20/30).	\$180.00
1886 Proof (63/63).	\$1,200.00



1886 Proof (64/64). Pale golden toning. Business strikes are scarce and often proofs must be substituted. This is a perfectly presentable example of this elusive issue.

1888 Proof (63/63). Violet toning on the obverse, golden on the reverse.	\$500.00
1889 Proof (64/63). Grey brilliance with oil slick iridescence on both sides. Very attractive.	\$750.00
1889 MS (65/PQ). Prooflike with flawless, original surfaces and an absolute full strike. All the kernels in the left ear of corn are fully detailed.	\$1,950.00
1891 Proof (60/63). A few spots are just beginning to form on the obverse. Perhaps they are still removable.	\$345.00
1891 Proof (64/64). Golden-lilac in color or icy blue. We have two lovely pieces to choose from.	\$1,015.00
1892 Proof (64/64). Unfathomably deep mirrors with just a touch of golden patina on the highpoints.	\$1,080.00

1894 Proof (65/PQ). Immaculate surfaces that are blanketed by an even layer of aqua colored toning

\$2,325.00

1898 MS (64/64). Sharply struck and lustrous.

\$630.00

1898 Proof (64/64). Deeply mirrored fields with a hint of lilac color. Only one contact mark on the entire coin, but it is enough to prevent full gem classification.

\$945.00

1900 MS (60/63). Toned.

\$210.00

1900 MS (64/64). The coin just misses gem status by a few tiny abrasions. Excellent for type purposes.

\$675.00

1901 MS (60/60). Toned.

\$150.00

1901 MS (60/63). Fully struck except for a couple of obverse stars.

\$210.00

1902 Proof (63/64). Brilliant and deeply mirrored.

\$675.00

1903 MS (63/64). The obverse of this coin shows a high wire rim around it. Perhaps the collar was loose or the planchet irregularly shaped. It was not due to excessive striking pressure as the coin shows just a touch of weakness in a couple of stars. Grey-golden patina.

\$375.00

1904 Proof (60/63). Just a couple of obverse spots.

\$360.00

1905 Proof (63/63). Brilliant and quite attractive for the grade.

\$550.00

1907 AU (50/50).

\$50.00

1912 MS (64/64). Fully struck, which is unusual for this date, with just a bit of light and attractive color.

\$600.00



1916 / 16 AU (50/50). The double date 1916 - 5c is one of the rarest of all Twentieth Century coins. Seldomly does it appear in auction and when it does it commands a premium far in excess of current "bid" levels. The coin we own is a choice, lustrous AU coin that has totally original surfaces. It is the type of coin that is all too often cleaned and resold as M.S. (63) While the price may seem high, remember C.D.N. levels are useless in pricing this rarity due to the infrequency of its appearance in the marketplace. It is the type of coin that if the new owner feels he is paying "too much" to purchase the coin he will also receive "too much" when he sells in the future. (See Color Photo)

\$7,950.00

1917 MS (64/64). Fully detailed with a light overlay of pale golden color.

\$390.00

1917 MS (65/65). Very lustrous and sharply struck.

\$680.00



1918 MS (64/64). Brilliant and highly lustrous. While this is not one of the elusive full strikes the obverse shows excellent detailing but not full braid. There is a split in the tail on the reverse but a little weak over the horn.

\$300.00

1918 MS (65/65). Splotchy golden and blue color and well struck.

\$740.00

1920 MS (63/63). Brilliant.

\$110.00

1920 MS (64/64). Deep golden and lilac coloration.

\$345.00

1920 MS (65/65). Fully struck with incredible sparkling luster and very pale color.

\$560.00

1923 MS (64/64). Golden patina.

\$150.00

1923 MS (64/64). Icy blue and fully struck on the reverse

\$165.00

1923 MS (64/64). Fully struck with exuberant luster and light original color. The best quality M.S. (64) obtainable.

\$390.00

1923 MS (65/65). Exceptionally lustrous and fully struck.

\$585.00

1924 MS (64/64). Golden and aqua toning.

\$375.00

1925 MS (64/64). A trifle weak on the obverse (but full on the reverse) with luster that races around the coin and looks like it will jump off

\$375.00

1926 MS (64/64). Only one coin is available at this level

This one with an aqua toned reverse.

\$165.00

1926 MS (64/64). Deep golden color and sharply struck

\$240.00

1926 MS (64/64). All four of these coins have the attractive lilac golden color so common to nickel products

\$270.00

1926 MS (64/64). These two coins also show the characteristic color of those above and are slightly cleaner

\$360.00

1926 MS (64/64). Just a tiny blemish away from gem quality. Fully struck also.

\$360.00

1926 MS (65/65). Brilliant, fully struck and lustrous

\$400.00

1927 MS (63/63). Brilliant and well struck

\$80.00

1927 MS (64/64). Well struck and lustrous

\$100.00

One is brilliant, the other is lustrous

\$100.00

1927 MS (64/64). Just a tiny blemish away from gem quality. Fully struck also.

\$360.00

1927 MS (65/65). Brilliant, fully struck and lustrous

\$400.00

1927 MS (64/64). Lustrous and well struck

\$80.00

1927 MS (64/64). Originally well lustrous and well struck

\$100.00

"Your service is reliable and provides a quality I can count on. Keep up the good work!"

Russell Halley

1928 MS (64-64). Icy blue coloration with a fully detailed reverse.	\$330.00
1928 MS (64-64). Highly lustrous with a light golden tone.	\$360.00
1928 MS (64-64). Pale golden color.	\$165.00
1928 MS (64-64). Deep icy blue toning covers both sides.	\$255.00
1928 MS (64-64). Two coins are available. One is golden, the other brilliant. Both have excellent detailing.	\$300.00
1928 MS (65-65). Brilliant and highly lustrous with a full split in the tail.	\$540.00
1928 D MS (63-63). Typical strike with deep golden color.	\$115.00
1928 D MS (64-64). Just a touch soft above the knot in the braid. Full on the reverse. Nice luster. \$375.00	
1928 D MS (64-64). Sharper struck above the knot than the above coin but a bit soft over the horn. \$480.00	
1929 MS (65-65). Thick luster with icy blue toning and unblemished surfaces.	\$425.00
1929 D MS (60-60). Golden toned.	\$60.00
1929 D MS (63-63).	\$140.00
1929 D MS (65-63). Just a bit too weak on the reverse to qualify for gem status.	\$210.00
1929 D MS (64-64). Nice golden toning over the luster but a trifle softly struck.	\$375.00
1929 DMS (64-64). Well struck and nicely toned.	\$570.00
1929 DMS (64-64). Very sharply struck. This date is now recognized as a strike rarity. Toned a lovely lilac and golden.	\$640.00
1929 SMS (65-65). Absolute full detailing and very scarce as such. Brilliant.	\$765.00
1930 MS (64-64). Light golden color and well struck.	\$100.00
1930 MS (64-64). More sharply struck than the coin above.	\$165.00
1930 MS (65-65). Well struck.	\$270.00
1930 MS (65-65). Icy blue toning and fully struck.	\$315.00
1930 SMS (63-63). Soft, satiny luster but a bit softly struck also.	\$135.00
1930 S MS (64-64). Two lightly toned and fully struck pieces are available.	\$300.00
1930 SMS (64-64). More pleasing color and a bit cleaner than those above.	\$345.00
1930 SMS (65-65). Icy blue and lilac colors are dominant on this fully struck gem coin. Fully struck coins are quite elusive in this year and mint.	\$540.00
1931 S MS (63-63).	\$135.00
1931 S MS (63-64). Toned.	\$170.00
1931 SMS (64-64). Fully struck on the reverse and almost so on the obverse.	\$225.00
1931 SMS (64-64). Low mintage issue of only 1.2 million.	\$240.00
1931 SMS (64-64). Very nice, original surfaces.	\$270.00
1935 MS (64-64). Brilliant.	\$105.00
1935 MS (65-65). We have several pieces to choose from which are toned in light pastel shades and fully struck.	\$170.00
1935 D MS (64-64). Well struck for the date.	\$300.00
1935 D MS (65-65). An exceptional, full strike with golden-cinnamon color. A coin that is now widely known as a strike rarity.	\$585.00
1936 MS (64-64). Icy blue toning and fully struck.	\$75.00
1936 MS (64-64). Golden toned.	\$90.00
1936 MS (64-64). Struck 25% off center at 3 o'clock. Quite unusual.	\$375.00
1936 MS (65-65). Terrific luster and eye appeal.	\$135.00
1936 Proof (67-65). Brilliant finish. The fields are very deeply mirrored and the surfaces are impeccable overall. Just a light hint of pale golden color can be seen over the reflective surfaces. Truly a premium coin.	\$3,000.00
1936 D MS (64-64).	\$105.00
1936 DMS (65-65). We have several pieces to choose from. Most are toned a golden brown and are fully struck.	\$145.00
1936 S MS (64-64). Brilliant.	\$110.00
1936 S MS (65-65). Beautiful shimmering, iridescent luster.	\$220.00
1937 M (64-64). Brilliant.	\$90.00
1937 M (65-65).	\$90.00
1937 D MS (64-64). Golden toned.	\$75.00
1937 S MS (64-64). Lightly toned.	\$75.00
1937 M (65-65). Fully struck.	\$125.00

1938 DMS (64-64). We have numerous examples of this date in "near gem" condition. A few show original brilliance but most have the characteristic golden and lilac color.

\$75.00

1938 D MS (65-65). We have several gem coins to select from. All have golden toning and are fully struck.

\$85.00

## JEFFERSON NICKELS

1938 Proof (63-63).	\$50.00
1938 Proof (64-64). Rainbow toned.	\$90.00
1938 Proof (65-65). Mostly brilliant.	\$135.00
1939 Proof (64-64). Iridescent toning.	\$80.00
1942 Proof (64-64). Type Two. The silver "nickel" type of 1942.	\$240.00
1942 Proof (65/PQ). Flawless.	\$575.00

## DRAPEB BUST, HERALDIC EAGLE DIME

1805 Very Good (8/8). Variety 1, Rarity 3. Although well-worn all details are complete except portions of the rims. Multi-colored toning.

\$645.00

## CAPPED BUST DIME LARGE SIZE

1821 MS (65/65). Small Date. Variety 9. Brilliant centers surrounded by concentric bands of golden and sea-green. Fully struck. Tied for finest known with the ex Lester Merkin 4/1/66: 105 coin which was described as prooflike.

\$7,500.00

## CAPPED BUST DIMES, REDUCED SIZE

1831 VF (40/40). Variety 1, Rarity 1. Attractively toned.	\$200.00
1831 MS (63/64). Variety 4, Rarity 2. A brilliant coin with an almost full strike. Only the slightest striking weakness is seen over the eye and ear as is seen on the specimens of this variety. Full reverse details. Possibly the finest known V-4. Lot 1143 from Auction '80 was listed as M.S. 63. Proofs were first struck from these same dies. (See Color Photo)	\$3,300.00
1835 VF (30/30). Variety 3, Rarity 2. Original light golden color.	\$135.00

## SEATED LIBERTY DIMES

1840 Proof (63/63). No Drapery. Breen states, "At least five known" but does not give any diagnostics. The coin is an obvious proof as it shows full, wide and even rims with an absolute razor sharp strike and deep mirrors on both sides. A major rarity and worth extending oneself on layaway, if need be, to obtain. (See Color Photo)

\$19,500.00



1853 MS (64/65). Arrows at Date. Original brilliance with a long arc of deep golden around the obverse periphery. A sharp wire rim encircles most of the obverse and reverse. Fully struck and very close to full gem status. (See Color Photo)

\$4,500.00

*"Jack Ehrmantraut is extremely knowledgeable and always very helpful. I also appreciate the professional manner in which your firm operates. You have my trust and my business."*

Glenn E. Ludwig



1859 MS (64/64). Last year of issue for the With Stars design. Fully struck overall with even the stars showing full radial lines. Toned a very light shade of brown. We no longer have Kam's book in house on varieties of Seated Dimes. This should be an easy variety to attribute though as there are die chips beside each of stars 2-13.

\$1,900.00

1860 -OEF (40/40). A coin that is very rare in grades above VF. Presumably the majority of the mintage was melted shortly after the outbreak of the Civil War.

\$2,100.00

1861 MS (62/62). Brilliant and lustrous.

\$450.00

1867 Proof (62/62). One of the 625 proofs. Shows double punching at the base of the 1 in the date as do most proofs of this date. A popular date due to the scarcity of business strikes. Toned in shades of cobalt blue and golden.

\$975.00

1869 MS (63/63). A scarce coin with deep prooflike fields and an absolute needle sharp strike.

\$975.00

1872 Proof (63/64). Medium grey-russet toning.

\$1,350.00

1874 MS (60/60). Arrowheads at Date. Toned.

\$670.00

1874 MS (60/60). Arrowheads at Date. Fully struck with grey-russet toning. An original coin that is perfect for inclusion in a gem type set.

\$4,600.00

1875 MS (62/62). Brilliant with coruscating luster. Very attractive for the grade with no major impairments or problems.

\$375.00

1875 Proof (63/64). Golden obverse with a thin band of aqua around the periphery. The reverse is toned an attractive blue-grey.

\$1,200.00

1875 Proof (64/64). The golden patina enhances the snowy white frosted devices providing a sharp cameo contrast between fields and devices.

\$1,800.00

1882 MS (64/64). Russet and grey color predominate with flecks of sea-green and rose. A very attractive coin that is sharply struck also.

\$1,620.00

1884 Proof (64/64). A lightly toned coin with considerable cameo contrast in evidence.

\$1,940.00

1885 Proof (64/64). Although toned in deep shades the unblemished Proof surfaces still flash through the toning.

\$1,260.00

1888 MS (60/63). Russet toning on the obverse paired with a brilliant reverse. Fully struck.

\$320.00

1888 Proof (64/64). The obverse is toned a deep cobalt blue, the reverse has a golden center with a blue periphery. Well struck and problem-free.

\$1,940.00

1889 Proof (64/64). Deeply reflective fields with just a bit of even golden patina over both sides. To differentiate between proofs and business strikes for 1889 Breen suggests examining the knob on the 9 in the date. On proofs it is well away from the loop.

\$1,800.00

1890 MS (63/63). Brilliant.

\$570.00

1891 MS (63/63). Brilliant and well struck.

\$455.00

## BARBER DIMES

1892 MS (64/64). A perfectly presentable example of the first year of the new design by Charles Barber. Much original brilliance still shows even though the coin is lightly toned. Fully struck and lustrous also.

\$945.00



1900 Proof (64/64). A coin that appears to be completely brilliant at first glance. A closer examination reveals pale pastel shades of color in the fields. The devices show some cameo contrast for added visual interest (See Color Photo)

\$1,680.00

1901 Proof (64/64). Medium grey golden patina can be seen on both sides. An attractive type coin in this price range

\$1,680.00





1652  
Pine Tree Shilling  
EF (40/40)



1855 1/2c  
MS (64/64)



1885 3c N  
Proof (64/64)



1832 1/2 10c  
MS (63/63)



1832 1/2 10c  
MS (64/64)



1837 1/2 10c  
MS (64/64)



1853 1/2 10c  
MS (65/65)



1862 1/2 10c  
MS (64/64)



1868 5c  
MS (65/65)



1878 5c  
Proof (64/64)



1889 5c  
MS (65/PQ) PL



1916 1916 5c  
AU (50/50)



1831 10c  
MS (63/64)



1853 10c  
MS (64/65)



1900 10c  
Proof (64/64)



1917-S 10c  
MS (65/65) F.S.B.



1921 10c  
MS (65/65) F.S.B.



1875-S 20c  
MS (62/62)



1876 25c  
Proof (64/64)



1877-CC 25c  
MS (63/63)



1891 25c  
MS (64/64)



1903-S 25c  
MS (64/64)



1917 25c  
MS (63/63) F.H.



1924 25c  
MS (65/65) F.H.



1817 50c  
MS (64/64)



1826 50c  
MS (65/65)



1862 50c  
MS (63/63)



1878 50c  
Proof (63/63)



1902-S 50c  
MS (64/64)



1906 Proof Set  
Proof (65/67)



1836 \$1  
VF(30 30)



1839 \$1  
EF(40 40)



1878-S Trade \$1  
MS(67 67)



1879 Trade \$1  
Proof (69 69)



1880 \$1  
Proof (64/64)



1879-CC \$1  
MS(64/64)



1902-S \$1  
MS(69/69)



1903 \$1  
MS(65/PQ)



Connecticut  
MS(67/67)



New Rochelle  
MS(65/PQ)



1936 Oregon  
MS(68/68)



Wisconsin  
MS(69/67)



York  
MS(65 PQ)



1898 \$2 1/2  
MS(64/64)



1886 \$5  
Proof (64 64)



1874 \$10  
MS(62/62)



1890-CC \$20  
MS(63/63)



Judd-730  
Proof (64 64)



Judd-884  
Proof (64 64)



Tiberius-Aureus  
14-37 A.D.  
EF (40 40)



1683 Great Britain  
2 Guineas  
VF(30 30)



1754 Mexico  
8 Escudos  
EF (40 40)



1773 Spain  
8 Escudos  
VF(30 30)



1837 Sweden  
4 Ducat  
AU(83 83)

1942 DMS (64/64). These two PQ (Premium Quality) coins both have some band detail and both are toned a pale, pale golden. Very attractive	\$62.00
1942 SMS (64/64). Full Split Bands. Brilliant	\$100.00
1942 SMS (65/65). Full Split Bands. Brilliant Flawless surfaces.	\$175.00
1943 MS (64/64). Full Split Bands. Most of the pieces available are brilliant	\$73.00
1943 MS (65/65). Full Split Bands. A scarcer coin in this grade than is generally believed.	\$170.00
1943 DMS (64/64). Full Split Bands. Several to choose from.	\$58.00
1943 DMS (64/64). Full Split Bands. Only two coins at this quality level.	\$78.00
1943 D MS (65/65). Full Split Bands. Exceptionally lustrous surfaces and just a touch of color.	\$115.00
1943 DMS (65/65). Full Split Bands. Fully brilliant with unblemished surfaces.	\$155.00
1943 S MS (64/64). Full Split Bands.	\$87.00
1943 SMS (64/64). Full Split Bands. A bit more lustrous than the coins above at \$87.00	\$100.00
1943 S MS (65/65). Full Split Bands. Brilliant.	\$175.00
1944 MS (64/64). Full Split Bands. Gold and rose toning on the reverse.	\$140.00
1944 MS (64/64). Full Split Bands. A bit cleaner than the coin listed immediately above.	\$165.00
1944 MS (65/65). 90% Full Split Bands. A very tough coin to locate with a full strike. Save a couple of hundred dollars with this coin.	\$120.00
1944 D MS (64/64). Full Split Bands. Brilliant.	\$56.00
1944 DMS (64/64). Full Split Bands. Of the several pieces in stock most are brilliant.	\$65.00
1944 D MS (65/65). Full Split Bands.	\$110.00
1944 DMS (65/65). Full Split Bands. Impeccable surfaces.	\$130.00
1944 S MS (65/65). Full Split Bands. Pale golden color.	\$125.00
1944 S MS (65/65). Full Split Bands. Brilliant, lustrous and very clean.	\$145.00
1945 MS (65/65). Prohibitively expensive in Full Split Bands, this is an inexpensive highly lustrous and beautifully toned alternative.	\$35.00
1945 S MS (64/64). Full Split Bands. Micro S. Brilliant.	\$405.00
1945 S MS (65/65). Full Split Bands. Micro S. Over the years this has proven to be a very scarce coin with fully split bands. It is even more elusive in gem grade.	\$810.00
1945 SMS (65/PQ). Full Split Bands. Essentially perfect.	\$375.00

## ROOSEVELT DIME

1949 S MS (65/65). The key date to the series with light golden toning and full serif detail at the base of the torch.

\$90.00

## TWENTY CENT PIECES

1875 MS (62/62). A brilliant coin with soft luster and a strike that is so close to full. Only the 7th star by Liberty's head shows any weakness. (See Color Photo)	\$1,425.00
1875 S MS (64/64). A sharply struck coin that exhibits lovely original toning in shades of rose and olive with russet about the peripheries. A beautiful, original piece for an advanced type set.	\$3,500.00
1876 EF (40/40). Deeply toned. This is the lowest mintage twenty cent coined for circulation with the exception of the 1876-CC.	\$300.00
1877 Proof (64/64). Oddly, we currently have two of this elusive final year of issue for this short-lived coin. Toned an even, medium density grey with flashes of rose and copper underneath that can be seen as the coin is held under a light. A partial wire rim can be seen around both sides.	\$5,400.00

*I feel pleased by my business with you. You sent me one of my alternate choices for an amount that was lower than its listed price. The coin is graded accurately, and will make a nice addition to my collection."*

Tom Burbine

1878 Proof (64/64). Toned a deep aqua with rose colored flashes and streaks intermixed. This lovely coin is a borderline (65) piece. The mintage is a scant 600 pieces - all proofs. Breen estimates approximately 100 were melted leaving no more than 500 that were released.

\$6,750.00

## DRAPE BUST QUARTER, HERALDIC EAGLE REVERSE

1806 EF (45/45). Browning 9, early die state. A lovely, lustrous golden-grey patina. The coin is exceptionally well brought up for this difficult date with virtually full hair and vertical shield lines. A common variety that is excellent for type.

\$4,500.00

## CAPPED BUST, LARGE SIZE QUARTER

1819 VF (30/30). Browning 3, later die state showing the second die crack from the rim below I through the bust. Variegated grey, rose and olive toning.

\$315.00

## CAPPED BUST, REDUCED SIZE QUARTER

1834 VF (30/30). Browning 1, plainly showing the semicircular die crack that arcs from below the first star through the thirteenth star. Mostly toned a medium density grey.

\$135.00

## SEATED QUARTERS

1843 MS (63/63). Fully struck and rainbow toned with a prooflike obverse. Full detailing on both sides.

\$1,950.00

1853 EF (40/40). Arrows and Rays. Toned.

\$140.00

1858 AU (55/55).

\$195.00

1859 Proof (65/65). Beautifully toned in shades of sky blue and lilac. This is a premium example of a No Motto quarter with no apparent imperfections noted. Perfect for an advanced type set.

\$5,700.00

1861 MS (63/63). The die striations on the obverse have imparted a semi-proof likeness to the fields. Just a bit of violet color can be seen around the lower peripheries.

\$1,180.00

1861 MS (63/63). Fully struck with no major impairments. A partial wire rim surrounds this brilliant coin.

\$1,250.00

1869 Proof (64/64). A visually stunning coin with deep, deep mirrors in the fields. The brilliance of the coin makes the cameo contrast that much more apparent.

\$2,250.00

1873 Proof (62/62). No Arrows. Lightly hairlined but very free of impact damage.

\$750.00

1873 MS (60/60). With Arrowheads at Date. Brilliant and fully struck.

\$975.00

1876 MS (60/60). Retoned.

\$240.00

1876 MS (64/64). A sharply struck coin with an unusual swatch of brilliance running roughly horizontal across the obverse. On either side are areas of olive patina. The reverse is toned a golden brown.

\$2,740.00

1876 Proof (64/64). A thoroughly brilliant coin with snow white devices that show a sharp cameo contrast against the deep proof fields. A very attractive coin in this price range. Five years ago this would definitely have been a full gem coin. (See Color Photo)

\$3,000.00

1877 CC MS (63/63). An attractive and affordable type coin from this popular western mint. Brilliant and very sharply struck. (See Color Photo)

\$900.00

1881 Proof (63/63). A high rim partially encircles both sides. Deeply toned in lovely shades of sea-green, rose, and cobalt blue. There is a small area of planchet granularity in front of Liberty's knee that prevents a higher classification.

\$1,080.00

1883 Proof (63/63). Smoky golden toning.

\$1,310.00

1888 Proof (63/63). The brilliance reveals light hairlining.

\$1,650.00

1889 Proof (64/64). Lovely lilac color over deeply mirrored fields. Only one tiny contact mark on the jawline of Liberty away from gem status.

\$3,375.00

1891 AU (55/55). Looks uncirculated.

\$300.00

1891 MS (63/63). Deep golden and grey toning atop highly lustrous surfaces. Well struck.

\$1,015.00

1891 MS (64/64). We have three examples of this, the final date in the Seated series. One coin is brilliant, lustrous and well struck. Another is toned an even grey-russet and sharply struck. The third example has brilliant centers surrounded by golden and blue peripheries and is sharply struck except on the stars. Each coin is priced the same. Call for a quantity discount for all three! (See Color Photo)

\$2,250.00

1891 MS (65/65). Brilliant, frosty white luster and a sharp strike. Only the stars by the head and on the right side show radial weakness. No impact damage can be seen on the coin. Perfect for a high grade, brilliant type set.

\$3,900.00

1891 Proof (64/65). There must be a flaw somewhere on this coin but I give up, where is it? The patina is golden and aqua colored and in a woodgrained pattern on the obverse. Just a lovely type coin.

\$3,750.00

## BARBER QUARTERS

1892 MS (64/64). We have two coins of this first year of the new Barber type. They are as different as night and day. One shows much original brilliance with very light toning clinging to the devices. The other exhibits a lilac and mauve toned obverse paired with a brilliant reverse. Both coins are fully struck and have excellent luster.

\$1,680.00

1898 AU (55/55). Razor sharp strike.

\$225.00

1900 MS (64/64). Fully struck with lovely iridescent toning.

\$1,680.00

1903 Proof (64/65). Light golden-rust color overall with flecks of blue scattered throughout. The deep mirrors strongly flash through the light toning as the coin is tilted in the light.

\$3,900.00

1903 SMS (64/64). A very tough and underrated date that has eluded many specialists in this series. The coin shows ORIGINAL brilliance with subtle specks of color occasionally scattered about. The strike is full, even the eagle's claws are fully detailed. The luster is full and unbroken. A magnificent, scarce coin with terrific price potential in a market that is just beginning to warm again to rarities. (See Color Photo)

\$1,650.00

1906 MS (62/63). Again, original, mostly untoned surfaces. A much nicer coin than the grade would suggest.

\$450.00

1908 MS (63/63). Light in color, fully struck and lustrous.

\$645.00

1912 MS (62/62). Brilliant and exceptionally lustrous.

\$435.00

1913 D MS (60/60). Brilliant.

\$315.00

1914 MS (63/63). The original golden toning shimmers on top of semi-prooflike fields. Well struck also.

\$735.00

1915 D MS (63/63). Mostly brilliant.

\$690.00

1916 DAU (58/58). A true super slider that looks like an M.S. 63. Dangerously close to mint state.

\$240.00

## STANDING LIBERTY QUARTERS

1917 MS (62/62). Type One. Full Head.

\$360.00

1917 MS (63/63). Type One. An absolutely fully detailed coin with satiny surfaces that closely resembles the few proof strikings of 1917. Look at the photo and decide for yourself. (See Color Photo)

\$2,450.00

1917 S MS (64/64). Type Two. Full Head. Deep golden-russet patina that has been accreting over the surfaces since 1917. Totally original and untampered.

\$1,200.00

1918 DMS (65/65). A brilliant coin that is scarcer than its mintage would indicate.

\$1,200.00

1919 MS (64/64). Light golden toning mainly clinging to the devices.

\$525.00

1919 SEF (45/45). A presentable example of this difficult, low mintage issue.

\$260.00

1920 MS (62/62).

\$300.00

1924 MS (65/65). Full Head. Fully detailed in all areas with satiny not the granular surfaces as often seen. Very lightly toned. A die crack connects the tops of the digits in the date. (See Color Photo)

\$2,900.00

1924 DMS (65/65). While the head detail is incomplete, the date area is complete. Icy blue luster scintillates on top of the glowing, lustrous surfaces.

\$1,415.00

1926 D MS (62/62). Toned

\$240.00

1930 MS (61/61). 90% Full Head. Brilliant and lustrous as this date is known to be. Excellent for type as most

1930's are

\$195.00

## WASHINGTON QUARTERS

1932 MS (63-63)	Light in color and lustrous	\$75.00
1932 MS (64-64)	Brilliant	\$210.00
1932 MS (64-64)	Brilliant and very clean.	\$225.00
1932 MS (64-64)	Lovely olive and rose toning.	\$240.00
1932 MS (64-64)	We have three very clean and exceptionally lustrous coins at this price level	\$270.00
1932 MS (64-65)	Beautifully toned.	\$270.00
1932 MS (65-65)	All three pieces have light, original color.	\$400.00
1932 SMS (64-64)	A brilliant obverse with just a couple of tiny ticks on the central device.	\$975.00
1932 -S MS (65-65)	Light golden color. Very nice and problem-free for this key date of the series.	\$1,800.00
1934 MS (64-64)	Brilliant.	\$135.00
1934 MS (65-65)	Toned.	\$170.00
1934 MS (65-65)	Brilliant and pristine.	\$230.00
1934 -DMS (65-65)	Excellent luster and detailing.	\$840.00
1935 -D MS (60-60)		\$110.00
1935 -D MS (64-64)	Lightly toned with superior luster.	\$300.00
1935 -DMS (64-65)	Mauve and russet toning has darkened the surfaces of this coin but the original mint luster still shimmers underneath.	\$600.00
1935 -DMS (65-65)	Also deeply toned a mauve color but of gem caliber.	\$720.00
1935 -DMS (65-65)	Immaculate surfaces with deep mauve and rose patina. Just a cut nicer than the gem above.	\$900.00
1935 -S MS (64-64)	Brilliant.	\$300.00
1936 Proof (63-63)	Brilliant. A low mintage year and seldom available.	\$560.00
1936 Proof (64-64)	Dusky brilliance and clean surfaces overall. Curiously, the coin shows a wire rim around a portion of the obverse.	\$975.00
1936 -D MS (63-63)	Original grey brilliance.	\$360.00
1936 -DMS (64-64)	Just a touch of golden color is evident in areas.	\$675.00
1936 -D MS (64-64)	Mostly brilliant with a prooflike obverse.	\$975.00
1936 -S MS (63-63)		\$130.00
1936 -S MS (64-64)	More brilliant than not.	\$210.00
1936 -S MS (64-64)	Light golden toning.	\$300.00
1936 -SMS (65-65)	Brilliant with swirling luster.	\$360.00
1937 MS (65-65)	Brilliant.	\$110.00
1937 -DMS (63-64)	Original, subdued brilliance.	\$105.00
1937 -D MS (64-64)		\$165.00
1937 -DMS (64-64)	Most of these pieces show a steely grey, original patination and thick luster that more closely resembles a San Francisco product.	\$210.00
1937 -D MS (65-65)	Brilliant.	\$365.00
1937 -D MS (65-65)	Toned a deep mauve and russet and sharply struck.	\$420.00
1937 -S MS (63-63)		\$165.00
1938 MS (63-63)	Brilliant.	\$90.00
1938 MS (64-64)		\$180.00
1938 MS (64-64)	Pale iridescence.	\$235.00
1938 MS (64-64)	Brilliant with booming luster.	\$300.00
1938 MS (64-65)	Shimmering luster.	\$375.00
1938 MS (65-65)	A low mintage issue that has been difficult to locate in top condition for several years.	\$350.00
1938 -S MS (64-64)		\$210.00
1938 -S MS (64-64)	Iridescent color.	\$240.00
1938 -S MS (65-65)	Pale original color and impeccable surfaces.	\$380.00
1939 MS (65-65)		\$85.00
1939 MS (65-65)	Brilliant and fully struck. We have several coins to select from.	\$115.00
1939 Proof (63-63)	Brilliant.	\$110.00
1939 Proof (64-64)	Brilliant.	\$135.00
1939 -D MS (63-63)		\$50.00
1939 -D MS (64-65)		\$135.00
1939 -S MS (64-64)		\$195.00
1939 -S MS (64-64)	Brilliant.	\$225.00
1939 -SMS (64-64)	Very lustrous and close to gem quality.	\$300.00
1940 Proof (65-65)	Totally original surfaces.	\$180.00
1940 -D MS (63-63)		\$105.00
1940 -D MS (65-65)	A challenging coin to find in all desirable grades due to its slow mintage. Our three gems are all similarly toned lilac-golden and are exceptionally clean.	\$390.00
1941 Proof (65-65)		\$155.00
1941 -MS (65-PQ)	Immaculate	\$80.00
1943 -S MS (64-64)	Brilliant	\$75.00
1953 Proof (65-PQ)	Brilliant and lightly cameoed	\$42.00

## FLOWING HAIR HALF DOLLARS

1795 Good (4-3)	Overton 2, Rarity 2. The only reverse with the 9 8 berry arrangement. Deep golden color.	\$34.00
1795 VF (20-20)	Overton 113, Rarity 4. A nice, original steely grey patina with a much stronger strike than is usually found on this variety. This is an unusual and easily recognized variety with the A in STATES cut over an E.	\$1,050.00

## DRAPED BUST HALVES

1807 VF (20-20)	Overton 105a, Rarity 6. Original grey and goldensurfaces. A scarce variety with the advanced die cracks as described in Overton.	\$350.00
1807 VF (20/20)	O-102, R.3. Deep charcoal and tan toning.	\$390.00
1808 EF (45-45)	O-102aR.3. Original grey toning.	\$210.00
1817 MS (64-64)	Predominantly grey in color with some of the devices outlined in golden. Full peripheral details with only a touch of central weakness. Very lustrous and snazzy looking. (See Color Photo)	\$3,360.00
1821 EF (40-40)		\$100.00
1822 MS (64-64)	A lovely toned piece that is fully struck and well suited for type purposes. Every detail in the die is fully brought up and the fields are semi-prooflike. Golden, olive and sky-blue are all intermixed and present a stunning coin.	\$3,850.00
1826 EF (45-45)	O-113, R.2. Mauve toning is broken here and there by patches of brilliance.	\$110.00
1826 EF (45/45)	Superior striking to the above listed coin.	\$180.00
1826 MS (65-65)	Bust coinage is so seldomly encountered that it is a real delight to see a truly uncirculated coin. At the time these coins were minted the nation needed coinage badly and most of the coins minted prior to 1840 saw use as a medium of exchange not as collector's pieces. This is an exceptionally attractive and lustrous example of a gem uncirculated Bust Half that is sharply struck and almost flawless.	\$6,200.00
1833 AU (50/50)	O-101, R.1. Toned.	\$220.00
1833 MS (62-62)	Fully brilliant and very lustrous with no visually distracting contact marks.	\$1,200.00
1834 EF (45/45)	O-105, R.1. Light golden patina. A very attractive piece.	\$180.00
1836 AU (55-55)	An attractive, originally toned coin.	\$450.00

1837 Proof (62-62)	Overton 105a, Rarity 6. A scarce coin that has been constantly underrated in the marketplace. 1837 is probably the most underrated half dollar in the early 1830's. The coin is brilliant and fully struck and priced just a bit ahead of a common date.	\$1,115.00
1871 Proof (62-62)	Deep rose and olive toning.	\$1,125.00
1875 -CCMS (63-64)	Fully struck with light lilac toning. Original.	\$1,950.00
1876 Proof (64-64)	Uncommonly high quality for this much-in-demand type coin. The surfaces are predominantly toned a deep golden and russet. Quite stunning.	\$3,150.00
1877 Proof (63-63)	Toned an even gunmetal grey.	\$1,600.00
1877 -SMS (62-62)	Frosty white swirling luster that only comes out of the San Francisco Mint. Fully struck also.	\$900.00
1877 -SMS (63-64)	Beautiful golden and aqua toning with a few light contact marks and again, excellent luster.	\$1,950.00
1878 Proof (63-63)	Brilliant and with a heavy cameo contrast. (See Color Photo)	\$1,375.00
1879 Proof (63-64)	A rainbow of colors are in evidence on each side: olive, aquamarine, rose, violet and lilac.	\$1,950.00
1880 Proof (62-62)	Toned a bright golden-brown on the obverse contrasted with an electric blue-green reverse.	\$1,125.00
1882 Proof (65-65)	An incredibly lovely gem of a coin toning in shades of gold and russet. This unimpaired jewel is made all the more desirable by the low mintage of 5,500 for both business strikes and proofs.	\$6,125.00
1883 Proof (63-64)	The cameo contrast gives this coin immediate eye appeal. Closer inspection reveals very few imperfections. Mostly brilliant with just a touch of golden toning.	\$2,700.00



## REEDED EDGE HALVES

1837 AU (50/50)	Absolutely fully struck with a prooflike obverse beneath deep grey color.	\$350.00
1838 AU (50/50)	Original grey-golden toning. A die crack extends from the edge through the space between AL on the reverse.	\$400.00

## SEATED HALVES

1856 -O MS (62/62)	Fully brilliant and well struck for a New Orleans issue.	\$900.00
1859 -O MS (63/63)	Variegated golden and lavender toning and a sharp strike except the two stars on either side of the head. This date is known to have been struck with rusted reverse dies. This coin is not from such a die pairing.	\$1,200.00
1861 MS (63-63)	A lovely, original coin that is fully struck in every respect and toned an even grey-golden and evenly matched on both sides. A borderline M.S. (64) coin. Actually, this coin might fit in better in an M.S. (64) type set than in an M.S. (63) set.	\$1,950.00
1861 -O MS (64-64)	The obverse is deeply toned in hues of blue, magenta and golden. The reverse periphery is russet-toned and the center of the reverse shows a large circle of the original, sparkling white luster. Fully detailed on both sides.	\$3,000.00
1862 MS (63-63)	Business strike silver coins minted during the Civil War are scarce coins. They tended to get scarcer as the War progressed. Fully struck with a partial wire rim in evidence. Both sides show evidence of heavy die striations rendering a semi-prooflike appearance. (See Color Photo)	\$1,800.00



1886 Proof (64-64). Only a few trivial hairline fractures. Full gem classification for this lovely coin. It is a very snappy looking item.

1887 MS (65-65). A rare but important coin from the original mintage of only 5,000 pieces. The surfaces show not only off-white reflective luster but also the description of the Best 2. A coin which truly does live up to its name. A true work of art.

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1887 MS (65-65). A rare but

## BARBER HALVES

1892 MS (64-64). Light toning over near mark free surfaces. \$2,730.00

1892 MS (64-65). A solidary mark on Liberty's cheek from full gem status. This lustrous first year of type is fully struck and toned a light golden. \$3,000.00

1893 O MS (60-60). Well struck and lustrous. \$860.00

1899 O MS (65-65). A rare coin in this condition with a strike as sharp as is seen on this example. Lovely golden-rose patina. \$6,750.00

1902 S MS (64-64). A very choice example with prooflike fields and golden peripheral toning. This is a very tough date in the upper grades of uncirculated. (See Color Photo) \$3,750.00

1903 O MS (64-64). One of the rarest dates in the series of Barber Halves. Excellent detailing for this poorly struck issue. Mostly brilliant with russet-toned peripheries. \$3,450.00

1907 D MS (64-64). Normally seen poorly struck and unattractive, this coin is sharply struck with excellent mint luster and lovely original toning. \$2,730.00

1908 Proof (64-64). Brilliant centers with golden and aqua peripheral toning that tends to accent the cameo on the devices. \$3,825.00



1908 Proof (64/64). Toned similarly to the 1908 above. The cheek of this coin is refreshingly free of the "slide marks" that plague this issue. Terrific eye appeal. \$4,080.00

1908 -D MS (65/65). Here is the chance to buy a much scarcer coin at just slightly over the price for a common date. Excellent luster and strike. Light, original toning around the stars. \$6,180.00

1911 Proof (64-64). Lively original toning adds to the desirability of this excellent type coin. \$3,570.00

*"I have purchased 4 coins from Heritage. Being a novice I am quickly learning to deal with a reputable company as anyone would probably. I started out buying the 'bargains'. Although Heritage coins maybe are a bit more expensive, the coins are what you say they are. Recently I sent (6) coins to PCGS for grading. My 'bargain' coins were rejected by the grading service due to being cleaned. Two out of six were graded. Although this experience has cost me, education in numismatics can be much more costly. I no longer buy from these telephone salesmen, only Heritage. Howard Ruff is right, there are a lot of 'fast' talkers plus dishonest folks in coins. I believe my sales rep Mark Van Winkle to be a very credible one. Too I came to Dallas to meet him, a most cordial person. Heritage has my business from now on. I appreciate the courtesy, honesty and integrity of your firm. Perhaps someday I'll learn how to grade & make some money. Tell you one thing, this beats the hell out of the stock market!"*

Jack Whitt



1912 -D MS (64/64). Brilliant with soft, satiny luster. \$2,730.00

1915 -S MS (60/60). Brilliant. \$660.00

## WALKING LIBERTY HALVES

1916 MS (63/63). Even grey toning with spotty russet at the peripheries. Also matte-like. \$780.00

1916 -DMS (63/63). Brilliant, fully struck and matte-like with wide rims. Overall, a very nice type coin and much nicer than the grade would indicate. \$780.00

1917 MS (62/62). Fully struck and golden-toned with the granular, matte-like surfaces as often seen. \$300.00

1917 MS (63/63). Well struck and brilliant but with the more satiny luster found on later dates. \$300.00

1917 MS (63/63). Well struck with very wide rims and even golden patina on both sides. \$395.00

1917 MS (64/64). Toned and well struck. This high mintage issue is perfect for type. It is usually found well struck and highly lustrous. \$750.00

1917 -D MS (63/64). Obverse. Excellent mint luster and well detailed. Almost complete brilliance. \$1,200.00

1917 -D MS (64/64). Obverse. Brilliant and fully struck but not quite a gem. Popular due to the obverse mintmark. \$1,500.00

1920 MS (64/64). Only lacking a bit of head detail to qualify as a full strike. Just beginning to show some light patina. \$975.00

1929 -D MS (64/64). Fully struck. \$1,500.00



1933 -S MS (64/64). This date is one that has always intrigued collectors. Perhaps because only two denominations were struck: cents and halves. The half dollar has certainly maintained its popularity as a scarce coin over the past fifteen years. This coin has a full strike and wonderful, thick luster and original, subdued brilliance. \$1,500.00

1934 MS (64/64). Superior luster and a light golden patina. \$525.00

1934 -D MS (63/65). Fully struck. \$525.00

1934 -DMS (64/64). Another coin with original, subdued brilliance and a full strike. Excellent luster and a coin with good future potential. \$975.00

1934 -S MS (60/60). Brilliant and fully struck. \$240.00

1934 -S MS (63/63). Fully struck with pale iridescence. \$650.00

1936 MS (64/64). Brilliant. \$285.00

1936 MS (64/64). Brilliant and fully struck. \$360.00

1936 MS (64/64). Highly lustrous and fully struck. \$390.00

1936 MS (64/64). Borderline (65) quality. \$375.00

1936 -D MS (60/60). \$140.00

1936 -D MS (64-64). Fully struck. Brilliant. \$675.00

1936 -S MS (64-64). Mostly brilliant. \$750.00

1936 -S MS (64-64). Lemon yellow color with superb luster. \$900.00

1936 -S MS (65-65). Brilliant and well struck. \$1,225.00

1937 MS (64-64). Two brilliant coins are available. \$345.00

1937 MS (64-64). Brilliant except for a spot of toning in the center of the reverse. \$300.00

1937 MS (65-65). Fully struck and perfect for inclusion in a type set. \$600.00

1937 -D MS (60-60). \$275.00

1937 D MS (62/62). \$300.00

1937 -D MS (64-64). Well struck and intensely lustrous. \$975.00

1937 -SMS (64-64). Brilliant but a bit softly struck on the hand. \$675.00

1937 -S MS (64-64). Fully struck and lightly toned. \$1,050.00

1937 -S MS (65/65). Brilliant and fully struck. \$1,400.00

1938 MS (63/63). Golden-toned or brilliant. \$275.00

1938 MS (65/65). A difficult and underrated date that has been overshadowed for years by the '38-D. Fully struck and lustrous. \$945.00

1938 Proof (64-64). \$1,425.00

1938 -D MS (65/65). Toned. Fully struck with satiny surfaces. This coin always seems to have a bright future due to the low mintage. \$2,530.00

1939 MS (64/64). \$345.00

1939 MS (65/65). Fully struck. \$790.00

1939 Proof (64/64). \$1,425.00

1939 -D MS (63/63). \$155.00

1939 -DMS (64/64). The three fully struck pieces available are mostly brilliant. \$390.00

1939 -D MS (64/64). Lustrous and original. \$450.00

1939 -S MS (63/63). Scarce. \$200.00

1939 -S MS (64/64). Toned and sharply struck. \$450.00

1939 -SMS (65/65). One of the elusive full strikes. \$920.00

1940 MS (64/64). Fully struck. Brilliant. \$240.00

1940 -S MS (63/63). Weakly struck. \$90.00

1940 -S MS (64/64). Typical strike. \$375.00

1940 -S MS (64/64). Above average strike and brilliant. \$525.00

1940 -S MS (64/64). Very sharply struck and lustrous. \$510.00

1941 Proof (65/67). A dazzling coin with deeply reflective and original surfaces. A premium type coin. \$2,340.00

1941 -DMS (64/65). Fully struck and lightly toned. \$375.00

1941 -S MS (63/63). Typical strike. Brilliant. \$530.00

1941 -S MS (63/63). Fully struck. \$660.00

1942 -D MS (64/64). \$390.00

1942 -D MS (64/64). An upper end (64) coin. \$420.00

1942 -S MS (64/64). \$405.00

1942 -SMS (64/64). Toned and more sharply struck than the coin above. \$525.00

1943 MS (63/63). Fully struck. \$135.00

1943 MS (64/64). Nice, original toning and excellent luster. \$330.00

1943 -DMS (64/64). Fully struck and very clean. \$375.00

1944 MS (62/62). \$105.00

1944 MS (63/63). Fully struck. \$120.00

1944 -D MS (63/63). \$180.00

1944 -D MS (63/63). Nicer. \$200.00

1944 -D MS (63/65). Pale golden color. \$240.00

1944 -D MS (64/64). \$285.00

1944 -S MS (63/63). Typical strike. \$145.00

1944 -S MS (63/63). Better head detail. \$190.00

1944 -S MS (63/65). Well struck. \$210.00

1944 -S MS (63/65). \$300.00

1944 -S MS (64/64). Brilliant with full head and a split showing in the hand area. \$395.00

1945 MS (63/63). \$110.00

1945 MS (65/65). Fully struck with vibrant luster. \$420.00

1945 -D MS (63/63). Brilliant and lustrous. \$130.00

1945 -DMS (64/64). Lightly toned and lustrous. \$295.00

1945 -DMS (64/64). Razor sharp strike and considerable original brilliance. \$375.00

1945 -S MS (63/63). Well struck. \$130.00

1945 -SMS (63/63). Sharply struck and lustrous. \$170.00

1945 -S MS (64/64). \$300.00

1945 -SMS (64/64). Extraordinary luster and very clean. \$345.00

1946 MS (61/61). \$90.00

1946 MS (63/63). \$135.00

1946 -D MS (64/64). \$270.00

1946 -D MS (64-64). Several nice, lustrous pieces are in stock. \$335.00

1946 -S MS (62/62). \$120.00

1946 -S MS (63/63). Of the several pieces available all are well struck and brilliant. \$165.00

1946 -S MS (63-65). Well struck. \$230.00

1946 -S MS (64-64). Well struck. \$330.00

1946 -SMS (64/64). Well struck and thick frosted luster. \$360.00

1947 MS (64-64). We have toned or brilliant coins to select from. All are fully struck. \$305.00

1947 D MS (63/63). \$135.00

1947 DMS(64-64). Only two or three brilliant coins are currently in stock.	\$305.00
1947 DMS(64-64). Brilliant with full obverse detailing. One of a kind.	\$420.00
1947 DMS(65-65). For some reason this is a very difficult year to locate in gem condition. Excellent detailing and overall surfaces.	\$535.00

## FRANKLIN HALVES

1948 MS (65-65). Full Bell Lines. Original, light grey patina.	\$90.00
1949 MS (64-64). Full Bell Lines. Lovely golden patina, probably popped out of a mint set.	\$165.00
1949 DMS (64-64). Full Bell Lines. Light, even toning.	\$165.00
1950 D MS (65-65). Full Bell Lines. Exceptionally lustrous.	\$200.00
1951 Proof (65-65 PQ). Pristine surfaces that are still mostly brilliant.	\$510.00
1951 D MS (64-64). Full Bell Lines.	\$165.00
1951 -SMS(64-64). Ninety percent Full Bell Lines.	\$105.00
1951 -SMS(65-65). Ninety percent Full Bell Lines. A very elusive issue in gem, fully struck condition.	\$165.00
1952 -S MS (64-64). Full Bell Lines.	\$225.00
1953 MS (65-64). Full Bell Lines. Lightly toned obverse.	\$120.00
1953 Proof (65-65).	\$180.00
1953 Proof (65-65). Original light hazy toning. We have two of these snappy items.	\$240.00
1953 -D MS (64-64). Full Bell Lines.	\$60.00
1953 -SMS(64-64). Ninety percent Full Bell Lines.	\$105.00
1954 -SMS(64-64). Ninety percent Full Bell Lines.	\$60.00
1955 Proof (65-65).	\$85.00
1955 Proof (65-65 PQ). We have two superior quality pieces. Both have a moderate amount of frosting on the devices.	\$110.00
1956 Proof (65-65).	\$65.00
1957 MS (65-65). Full Bell Lines. Beautifully toned, probably from a mint set.	\$55.00
1957 MS (65-65). We have a handful of these halves. All are brilliant with immaculate surfaces.	\$55.00
1958 MS (65-65). 50% Full Bell Lines. Both coins in inventory have Mint Set toning.	\$37.00
1960 Proof (65-67). An incredible cameo proof with original hazy blue toning.	\$95.00
1962 Proof (65-65). Brilliant.	\$36.00

## EARLY DOLLARS

1795 AU (50-45). Flowing Hair. Bolender 1, a common variety. The coin is somewhat prooflike and originally toning a medium grey with a pale olive tone around the periphery. The obverse shows sharp detailing and the head more closely resembles the head of 1794 than any other variety. The reverse shows a few vertical adjustment marks and is very well struck for the grade.	\$7,200.00
1795 VF (20-20). Draped Bust. Bolender 14, Rarity 3. Seven Berry reverse.	\$1,565.00
1798 EF (40-40). Bolender 23, Rarity 3.	\$1,320.00

"Dear Mr. Van Winkle:

Your new style and format of the Journal are superb - it is by far the most interesting and attractive of all numismatic publications that combine information with coin offerings!

Best wishes sincerely yours."

Irving O. Weiss

## GOBRECHT DOLLARS

1836 VF (3-32) C. Gobrecht E below base; reverse, eagle flying amid stars. Plain Edge. Circulation issue with a mintage of 1,200 coins. ANACS paper for authentication only. An affordable example of this scarce and desirable issue. (See Color Photo)	\$3,900.00
1837 XI (4-40) R. Re-strike. Reeded Edge. The shield and "LIBERTY" have been expertly retooled. This does not however diminish the importance and desirability of this extremely rare issue. (See Color Photo)	\$5,400.00

## SEATED DOLLARS

1841 AU (52-50). Superb! The finest example of original golden toning. All details clearly encountered on this issue.	\$7,500.00
1857 Proof (64-64). Irresistible toning. Never cleaned, attractive specimen exhibits some weakness of strike not atypical for the issue.	\$5,775.00

## TRADE DOLLARS

1874 -S AU (50-50). Small 'S' variety mintmark.	\$335.00
1875 -S MS (60-63). Fully struck and highly lustrous.	\$1,050.00
1876 -S MS (63-63). Brilliant and lustrous.	\$1,475.00
1876 -S MS (64-64). A superbly lustrous example with semi-prooflike fields and subtle light golden patina. Fully struck to the last detail and scarce as such. Two minor parallel hairline scratches below Liberty's right arm on the obverse are all that separate this coin from Gem status.	\$2,835.00
1877 VF (20-20). Never cleaned.	\$95.00
1878 -S MS (67-67). A one-in-a-million business strike Trade Dollar, as close to perfection as any we have seen in recent memory. This particular coin was purchased from a collector whose great-grandfather acquired it directly from the mint some 108 years ago. Light lavender toning accentuates the beauty of the obverse; the reverse exhibits thrilling hues of violet and cobalt blue. Fully struck. A prize for the connoisseur who desires the ultimate in quality and is willing to pay for it. (See Color Photo)	\$15,000.00
1879 Proof (69-69). In a word: perfect. Just when it looks like there is a flaw on the coin, you realize it really is on the holder. A very light golden patina can be seen around the peripheries surrounding brilliant centers. A proof only mintage limited to 1,541 coins. It is expensive but irreplaceable on the market today. (See Color Photo)	\$25,500.00

## MORGAN DOLLARS

1878 MS (63-63). Seven Tail Feathers. Exceedingly frosty.	\$102.00
1878 MS (63-63). Seven Tail Feathers. Prooflike. An attractive example of variety and grade.	\$203.00
1878 MS (65-65). Seven Tail Feathers. Attractively lavender toning on both sides.	\$1,125.00



1878 MS (65-65). Seven Tail Feathers. A brilliant specimen with glowing luster and minimum abrasions. Semi-prooflike.

1878 MS (61-61). 7-8 Tail Feathers. Exceptional mirror luster.	\$105.00
1878 MS (64-64). 7-8 Tail Feathers. Five tail feather tips show clearly. Subtle peripheral toning.	\$575.00
1878 MS (65-65). 7-8 Tail Feathers. Prooflike. A marvelous example with fully prooflike fields on both sides and light cameo contrast between surfaces and devices. Exceedingly scarce in this condition.	\$4,500.00
1878 MS (63-63). Third Reverse (Round Breast of 1879) Prooflike. Light golden toning over deeply prooflike surfaces. Moderate contrast. A scarce Morgan Dollar.	\$375.00
1878 MS (63-63). Third Reverse (Round Breast of 1879) Prooflike. Deeply mirrored with attractive contrast between fields and devices. Quite scarce in this condition.	\$375.00
1878 SMS (64-64). Dazzling cartwheel luster. There are no flaws. This is semi-prooflike.	\$395.00

1879 -M MS (64-64). Full golden and lavender tones.	\$600.00
1879 -C N (64-64). 1 cent. Gold and silver.	\$1,000.00
1879 -M (64-64). A truly exceptional example of the better 1879-1 cent Morgan dollars.	\$1,500.00
1879 -MS (64-64). Fully struck and brilliant.	\$1,600.00
1879 -OMS (64-64). We offer a limited number of the best of the New Orleans Mint 1879-1 cent Morgan dollars.	\$1,800.00
1879 -L V (64-64). A very rare, extremely attractive coin.	\$2,000.00
Call your Account Representative for detailed descriptions of individual coins and their counts, available in quantity per lot.	\$2,000.00
(879) OMS (65-65). A coin which features excellent strike and light gold patina on both sides.	\$2,200.00
1879 -OMS (65-65). Exceptionally struck. Light peripheral toning at the left reverse rim.	\$2,200.00
1879 -SMS (63-63). Prooflike. Mottled in light toning on the obverse. Deeply mirrored.	\$2,600.00
1879 -S MS (63-65). A fully struck, brilliant specimen. Conservatively graded and attractively priced.	\$2,800.00
1879 -SMS (64-64). Light lavender toning on the obverse. The reverse is fully brilliant and graded ultra conservatively.	\$3,750.00
1879 -SMS (64-65). Prooflike. Cloudy patina over deeply mirrored surfaces. Liberty's head is fully frosted.	\$340.00
1879 -SMS (64-64). Second Reverse of 1878. Fully struck and lustrous.	\$445.00
1879 -SMS (64-64). Second Reverse of 1878. A brilliant specimen, and a premium example of the MS-64 grade. As close to MS-65 quality as any 1879-S Flat Breast we have seen in recent memory. Very elusive and underrated, as serious Silver Dollar buyers know.	\$635.00
1879 -CC VF (20-20). Capped Dies. An affordable example of this key Carson City issue.	\$50.00
1879 -CC MS (64-64). Perfect Dies. Fully struck and brilliant. An exceptionally clean example of this normally heavily abraded issue. Very rarely encountered nicer than this. (See Color Photo)	\$4,500.00
1880 MS (63-63). Brilliant.	\$100.00
1880 MS (64-64). Pick from a group of seven choice, sharply struck specimens. Six of these 1880-P Dollars are essentially brilliant, and one displays iridescent pastel hues of lavender and gold. Please specify your preference.	\$385.00
1880 Proof (64-64). A lovely cameo Proof with rich golden toning on both sides. The obverse and reverse devices are impeccable; light hairlines in the fields are all that separate this coin from an MS-65 grade. One of just 1,355 Proof Morgan Dollars coined in 1880, and certainly in the upper echelon of surviving specimens. (See Color Photo)	\$3,750.00
1880 O MS (64-64). A fully struck, semi-prooflike specimen with golden peripheral toning. Only one coin of this scarce date available.	\$1,000.00
1880 S MS (63-63). Lavender and light blue toning acquired from Manila envelopes in which the previous owner stored his dollar collection.	\$130.00
1880 SMS (63-63). Prooflike. Attractive pastel toning over deeply mirrored surfaces.	\$155.00
1880 S MS (63-64). Brilliant. A sharply struck semi-prooflike coin.	\$135.00
1880 SMS (63-65). A fully struck specimen with subtle golden toning on the obverse.	\$235.00
1880 -SMS (63-65). Mottled pastel toning on both sides. Quite attractive.	\$185.00
1880 SMS (63-65). Prooflike. Deeply mirrored and fully struck.	\$175.00
1880 SMS (64-64). We currently have one fully brilliant specimen and one which exhibits strong pink lavender toning. Both are fully struck.	\$150.00
1880 SMS (65-65). At fully brilliant with excellent luster.	\$200.00
1880 SMS (65-65). An extremely attractive specimen with light lavender toning.	\$200.00
1880 SMS (65-65). Dazzling lavender toning.	\$200.00
1880 SMS (65-65). Fully struck. A brilliant specimen.	\$200.00
1880 S MS (65-65). Prooflike. A brilliant specimen.	\$200.00

1882 -SMS (63-66). A stunning example from an original BU bag. Subtle pastel hues of sea green, russet and gold accentuate the beauty of the obverse. The reverse exhibits a hint of golden toning. One of the few Morgans in this listing graded higher than MS-65 and this set deserves \$1,125.00
1882 -CC MS (63-63). A brilliant specimen with scintillating luster. Conservatively graded. \$370.00
1881 MS (64-64). Light golden patina. \$370.00
1881 MS (64-64). Gorgeous rainbow toning around the periphery, a product of the Wavte Raymond album which housed this coin for many years. . \$420.00
1881 MS (64-64). Lovely pastel toning on the obverse. Minimum abrasions. Of all the early Philadelphia Mint Morgans, the 1881-P is the most elusive and underrated in choice uncirculated condition. \$470.00
1881 MS (65-65). A truly exceptional specimen with exquisite cartwheel luster. A minuscule fraction of 1881-P dollars survive in this condition. Certain to be snatched up by an alert early bird. . \$1,080.00
1881 -O MS (64-64). We have six brilliant specimens in stock, and one with an attractively toned reverse. All are extremely well-struck for the date. . \$445.00
1881 -S MS (63-65). A frosty semi-prooflike specimen. . \$340.00
1881 -SMS (64-64). A number of attractive specimens are available, some fully brilliant and others nicely toned. As is typical for 1881-S dollars, these are fully struck. . \$235.00
1881 -SMS (64-64) This particular coin is fully brilliant and boasts an extra measure of eye-appeal. Premium for the grade. . \$270.00
1881 -SMS (64-64). Prooflike. A fully struck, deeply mirrored coin with attractive contrast between fields and devices. Untoned. . \$450.00
1881 -SMS (65-65). Light original patina, somewhat more pronounced on the reverse. Needle-sharp strike and absolute minimum abrasions. . \$428.00
1881 -SMS (65-65). A fully brilliant coin, and exceptional even for an 1881-S. Liberty's cheek is smooth and creamy. . \$535.00
1881 -S MS (65-65). Impeccable surfaces and devices beneath pleasing light golden patina. . \$535.00
1881 -CC MS (63-63). A brilliant, frosty specimen. Original mintage of just 296,000 coins—fourth lowest in the entire Morgan Dollar series. . \$385.00
1881 -CC MS (65-65). A wonderfully lustrous and immaculately preserved example of this scarce Carson City date. The strike is exceedingly bold, certainly in the top five percent of extant 1881-CCs. Subtle light patina highlights the intense frost on obverse and reverse devices. Were it not for a minor abrasion below Liberty's chin, the grade would be higher. . \$1,575.00
1882 MS (64-64). Light golden toning, more pronounced at the periphery. A very pleasing specimen. \$470.00
1882 MS (65-65). Brilliant. Splendid obverse. The reverse is a few light bagmarks away from gem condition. An unbeatable combination of dazzling luster and bargain price. . \$540.00
1882 -O MS (64-64). The same New Orleans "hoard" which produced the 1879-O dollars listed earlier also accounts for this group of 13 coins. Pieces in this group range from fully brilliant to lightly toned, and all are uncharacteristically well struck for this typically weak date. Please specify your preference when ordering. . \$420.00
1882 -S MS (63-63). Fully struck. Light lavender patina on the obverse. . \$130.00
1882 -S MS (63-63). Brilliant. . \$130.00
1882 -S MS (63-63). Prooflike. Deeply mirrored with moderate contrast. Extremely flashy. . \$225.00
1882 -S MS (63-64). Brilliant, lustrous and very conservatively graded. A fully struck numismatic bargain. . \$195.00
1882 -S MS (63-65). Attractive mottled golden toning. . \$250.00
1882 -MS (64-64) A truly brilliant specimen. \$250.00
1882 -M (64-64) Fully struck, deliciously original and a prime example of the grade. . \$290.00
1882 -M (64-64) An exceedingly deep brilliant example. . \$375.00
1882 -M (65-65) A fully struck, brilliant example with superb toning. . \$475.00
1882 -M (65-65) Fully golden and ultra lustrous. . \$475.00
1882 -M (65-65) Prooflike. Deeply mirrored, with superb toning. . \$475.00

1882 -CCMS (63-65). Prooflike. A conservatively graded dollar with light golden toning enhancing its beauty. . \$675.00
1882 -CCMS (64-64). A brilliant specimen with glowing mint luster. . \$500.00
1882 -CCMS (64-64). Prooflike. Extremely deep mirrored surfaces. . \$675.00
1882 -CC MS (65-65). Prooflike. An outrageously nice cameo prooflike with absolute minimum abrasions. An excellent opportunity to add a truly impressive Carson City Morgan to your collection. \$1,890.00
1883 MS (64-64). Blazing cartwheel luster and an excellent strike. . \$315.00
1883 MS (64-64). Light original toning. . \$315.00
1883 MS (64-64). A sharply struck, semi-prooflike specimen. . \$315.00
1883 MS (64-64). Attractive golden-brown peripheral toning. . \$360.00
1883 MS (64-64). Prooflike. An extremely flashy cameo prooflike with remarkable depth of mirrored fields. Quite scarce in this condition. . \$450.00
1883 MS (65-65). An exceptional example with only the most trivial abrasions separating it from perfection. A sharply struck coin with subtle patina over glittering luster. . \$760.00
1883 -O MS (63-63). Sharply struck and brilliant. . \$98.00

### Restore Motto on Coins

Now that the president has signed the bill restoring the motto "In God We Trust" to the gold coins the Director of the Mint is preparing to make the coins bearing this motto.

In anticipation of the passage of a bill restoring the motto to the gold coins new dies were prepared by the Director of the Mint and there will be no delay in turning out the new coins. The St. Gaudens design will be used, and the motto will be placed on the \$20 gold piece in a space about the flying eagle near the rim. On the \$10 piece the motto will appear at the left and in front of the strange looking bird facetiously called at the time the new coin appeared "the eagle in trousers." It is probable that the new coin will be pronounced by medallists and sculptors more of a botch than ever, for there is not space enough on the face of the coins to bear all the artistic emblems, letters and figures required by law.

- The Numismatist, July, 1908.

1883 -OMS (63-63). Mottled russet and violet toning on the obverse. Sharply struck. . \$98.00
1883 -OMS (63-63). Obverse struck 5 percent off-center. A scarce and unusual error. . \$300.00
1883 -O MS (64-64). We have five well-struck examples. Three are brilliant, one exhibits mottled russet toning on the reverse, and one displays peripheral toning on the obverse. Please specify your preference when ordering. . \$252.00
1883 -OMS (64-64). Prooflike. Even golden toning on both sides. The fields are deeply mirrored, and abrasions are at a minimum. . \$375.00
1883 -O MS (65-65). Prooflike. A sharply struck deeply mirrored cameo with enormous eye appeal. The kind of prooflike Morgan which appears infrequently, and then disappears quickly into the collection of its proud new owner. . \$1,260.00
1883 -SAU (50-55). An affordable example of this better date. . \$150.00
1883 -SMS (62-63). A fully struck example of this elusive issue. A brilliant example with dazzling luster. \$675.00
1883 -CC MS (63-64). Prooflike. A dazzling cameo with ultra deep mirrored fields. . \$430.00
1883 -CC MS (64-64). Prooflike. Deeply mirrored, with moderate contrast. A gorgeous crescent of rainbow toning covers the upper hemisphere of the reverse . \$1,200.00

1884 MS (63-63). A sharply struck, lustrous specimen which will please even the most critical buyer. \$135.00
1884 MS (64-64). Brilliant and sharply struck. \$370.00
1884 MS (64-64). Rich pastel toning on the obverse. . \$370.00
1884 MS (64-64). Sharply struck with excellent luster. A premium example of the MS-64 grade. . \$420.00
1884 MS (64-64). Equal in quality to the preceding, this piece exhibits pleasing light toning. . \$420.00
1884 MS (64-64). Prooflike. Deeply mirrored, and with considerably more cameo contrast than is typically seen on this date. Lots of eye appeal. . \$450.00
1884 Proof (63-63). One of just 875 Proof Morgan Dollars struck in 1884. A sharply struck coin with milky patina over deep Proof surfaces. . \$2,835.00
1884 -OMS (63-63). We recently purchased a large group of unusually nice 1883-O dollars, many of which we have conservatively graded MS-63. All coins in this group are sharply struck, brilliant and exceedingly lustrous. Select a single coin—or you can order a hand-picked roll of these choice coins for \$1,600, – an attractive savings of \$18 per coin. . \$98.00
1884 -OMS (63-63). Lovely sunrise toning on the upper obverse. . \$98.00
1884 -OMS (63-63). Prooflike. Deeply mirrored with attractive cameo contrast. . \$120.00
1884 -OMS (63-63). Prooflike. Slightly cleaner than the preceding and every bit as attractive. A crescent of gorgeous rainbow toning on the left reverse. \$150.00
1884 -OMS (64-64). Sharply struck, with glittering cartwheel luster. . \$252.00
1884 -O MS (64-64). Fully struck and exceptionally lustrous. Premium quality. . \$290.00
1884 -O MS (64-64). Gorgeous end-of-roll rainbow toning on the reverse. . \$290.00
1884 -O MS (64-64). An arc of lovely rainbow toning on the lower obverse. Deliciously original. . \$290.00
1884 -OMS (65-65). An attractive, fully struck specimen with light, even patina on both sides. . \$480.00
1884 -CCMS (63-63). A sharply struck coin with excellent luster. . \$260.00
1884 -CC MS (64-65). Brilliant, frosty and just a shade away from strict MS-65 quality. Attractively priced at . . \$775.00
1885 MS (63-63). We have fully brilliant pieces in stock, and coins which exhibit attractive original toning. When ordering, specify toned or untoned on these conservatively graded, attractively priced Morgans. . \$105.00
1885 MS (63-63). Prooflike. Deeply mirrored, with some contrast between fields and devices. . \$155.00
1885 MS (64-64). We recently obtained an original BU bag of exceptional 1885-P Morgans. Approximately 60 of the 1,000 coins qualify for MS-64 grade, and we offer these at two price levels. Please specify toned or untoned: . . \$252.00 each
The upper echelon of the MS-64 grade: \$288.00 each (Or at your option we will put together a roll of the choicest pieces for \$4,500, for a total savings of \$1,260. . \$4,500.00 per roll
1885 MS (64-64). Lovely golden toning on the obverse. . \$252.00
1885 MS (64-64). Prooflike. A deeply mirrored specimen with minimum abrasions. . \$375.00
1885 MS (64-64). Prooflike. This coin exhibits greater contrast than the preceding. . \$450.00
1885 MS (64-64). Prooflike. An exceptionally flashy example with attractive contrast. . . \$525.00
1885 MS (65-65). Sharply struck, brilliant, and minimally abraded. . \$485.00
1885 MS (65-65). Attractive golden toning highlights the obverse. A pristine specimen. . \$485.00
1885 -O MS (63-63). Brilliant. . \$78.00
1885 -O MS (63-63). Prooflike. A deeply mirrored specimen with attractive contrast. . . \$112.00
1885 -O MS (64-64). Sharply struck and fully brilliant. . \$252.00
1885 -O MS (64-64). Golden peripheral toning. \$252.00
1885 -OMS (64-64). Gorgeous iridescent end-of-roll toning on the obverse. . \$252.00
1885 -OMS (64-64). Prooflike. Deeply mirrored with light contrast. Minimum abrasions. . \$375.00
1895 -OMS (65-65). Exceptionally clean, brilliant and fully struck. . \$180.00
1885 -SMS (62-63). Semi Prooflike. Frosty, with moderate contrast. Fully struck. . \$240.00
1885 -SMS (63-63). Rich golden brown peripheral toning around the right hemisphere. . \$265.00

1885 -S MS(64/65) Mottled golden toning on the obverse A choice, sharply struck example of this elusive date.	\$1,125.00
1885 -CC MS (65/65) Semi-prooflike, with lovely, light golden patina. Sharply struck, with an abundance of cartwheel luster	\$1,350.00
1886 MS(63/63). A brilliant, conservatively graded coin.	\$105.00
1886 MS(63/63). Prooflike. Deeply mirrored with attractive contrast. Lots of eye appeal.	\$150.00
1886 MS(64/64). Light golden toning.	\$250.00
1886 MS(64/64). Gorgeous iridescent toning.	\$250.00
1886 MS(64/64). Brilliant. Excellent cartwheel luster.	\$250.00
1886 MS(65/65). Gorgeous original toning. Liberty's cheek is virtually flawless.	\$475.00
1886 MS(65/65). Scintillating luster, bold strike and absolute minimum abrasions. A premium example.	\$550.00
1886 -S MS(62/62). A frosty example of this better date.	\$255.00
1886 -SMS(63/63). Semi-Prooflike. Light cloudy patina. Very conservatively graded.	\$398.00
1886 -S MS(63/65). Dazzling cartwheel luster and enormous eye appeal.	\$1,755.00
1887 MS(63/63). Sharply struck, brilliant, and a premium example of the grade.	\$105.00
1887 MS(63/65). Prooflike. Deeply mirrored, with a reverse which approaches perfection. Attractive contrast.	\$360.00
1887 MS(64/63). Appealing lavender toning on both sides.	\$165.00
1887 MS(64/64). Brilliant. Gorgeous cartwheel luster, and a strike which is especially sharp for date.	\$250.00
1887 MS(64/64). Breathtaking iridescent toning on both sides. A prize for those who thrive on original color.	\$250.00
1887 MS(64/64). Prooflike. Deeply mirrored, with milky patina on the obverse.	\$450.00
1887 MS(65/65). A premium coin which features dazzling frosty luster and an excellent strike.	\$475.00
1887 -O MS(60/63). Well struck. Attractive golden toning on the obverse.	\$75.00
1887 -OMS(63/63). Lovely sea-green and golden toning.	\$165.00
1887 -OMS(64/64). An attractive group of 25 coins, also from our New Orleans "hoard." Coins in this lot are minimally abraded and exhibit far sharper strike than is typical for the issue. Pieces range from fully brilliant to spectacularly toned. Please specify your preference when ordering.	\$500.00
1887 -S MS(61/61). Numerologist's delight, purist's nightmare. Frosty, and sure 'nuff better than MS-60.	\$150.00
1887 -SMS(63/64). Sharply struck, with golden peripheral toning.	\$375.00
1887 -SMS(64/64). Extremely lustrous, with an arc of rich violet toning to the left of Miss Liberty.	\$900.00
1888 MS(64/64). Exceptional brilliance.	\$290.00
1888 MS(64/64). Attractive light toning.	\$290.00
1888 MS(64/64). A blush of light golden toning on the obverse covering the left-hand field and Liberty's cheek. Excellent quality for the grade.	\$330.00
1888 -OMS(63/63). Brilliant, and sharply struck for date.	\$120.00
1888 -O MS(63/64). Prooflike. An attractive brilliant prooflike.	\$240.00
1888 -O MS(63/65). Brilliant.	\$370.00
1888 -OMS(64/64). Mottled toning on both sides.	\$370.00
1888 -O MS(64/64). Dazzlingly lustrous and especially well-struck.	\$370.00
1888 -OMS(67/67). Semi-Prooflike. Outrageous quality for a date seldom seen this nice. Liberty's cheek is smooth and creamy, and the cartwheel luster is exquisite.	\$3,000.00
1888 -SMS(63/63). A brilliant example of this better date.	\$340.00
1889 MS(63/63). Brilliant.	\$96.00
1889 MS(63/63). Attractive mottled iridescent toning.	\$120.00
1889 MS(63/63). Lavender toning.	\$120.00
1889 MS(63/64). Deep violet and sea-green toning on the obverse.	\$135.00
1889 MS(64/64). Russet and golden peripheral toning.	\$365.00
1889 MS(64/65). A minimally abraded coin with rich, mottled golden-brown toning.	\$785.00
1889 -OMS(62/62). Fully struck. A brilliant coin which is especially sharp for date.	\$195.00

1890 -S MS(60/63). A sharply struck, brilliant example of this better date.	\$135.00
1890 -S MS(63/63). Dazzling frosty mint bloom.	\$375.00
1890 -CC Fine (12/12) A problem-free circulated example of this scarce Carson City dollar.	\$188.00
1890 MS(63/63). Rainbow toning on the lower obverse.	\$128.00
1890 MS(63/64). Lightly toned, and well-struck for the date.	\$190.00
1890 -O MS(60/60). Just your basic BU. Light golden toning.	\$68.00
1890 -OMS(60/63). Steel-grey obverse. Golden reverse. Well-struck for date.	\$105.00
1890 -O MS(60/63). Semi-Prooflike. A flashy coin with golden peripheral toning.	\$105.00
1890 -OMS(62/62). Attractive lavender toning.	\$120.00
1890 -OMS(64/64). A brilliant specimen which features minimum abrasions and an especially sharp strike for this typically weak issue.	\$630.00
1890 -S MS(63/63). Semi-Prooflike. Brilliant.	\$140.00
1890 -S MS(63/63). Sharply struck and frosty.	\$150.00
1890 -S MS(63/63). Lavender and sea-green toning.	\$150.00
1890 -S MS(63/63). Fully struck, frosty and far above average for the grade.	\$170.00
1890 -S MS(64/64). Light golden toning. Minimum bagmarks.	\$440.00
1890 -CC MS(63/63). Conservatively graded, brilliant and fully struck. An unusual combination for this surprisingly elusive issue.	\$460.00
1890 -CC MS(63/64). Golden brown original toning around the rims. The devices are heavily frosted.	\$540.00
1890 -CC MS(64/64). Prooflike. A deeply prooflike specimen which also features an exceptional strike – a rare combination on this date. A suggestion of mottled golden patina accentuates the pronounced cameo contrast between fields and devices. Liberty's cheek is free of significant abrasions.	\$1,200.00
1891 MS(60/60). A frosty coin with an ultraconservative grade.	\$78.00
1891 MS(63/63). Brilliant, frosty and sharply struck. An excellent value.	\$162.00
1891 MS(63/63). A blush of light golden toning on both sides.	\$182.00
1891 MS(64/64). A sharply struck example with golden and russet peripheral toning. Underrated in choice condition.	\$985.00
1891 -O MS(63/64). Exceptional strike for date. Lovely original toning on the obverse.	\$600.00
1891 -S MS(63/63). Brilliant.	\$155.00
1891 -S MS(63/63). Brilliant and full struck.	\$195.00
1891 -SMS(63/65). A sharply struck example with enormous eye appeal. Light golden toning accentuates the beauty of this coin.	\$285.00
1891 -S MS(64/64). Fully struck. Dazzling mint bloom. An arc of violet toning at the left reverse rim, otherwise brilliant.	\$435.00
1892 MS(60/63). Brilliant.	\$225.00
1892 MS(63/64). A lustrous example of this scarce date. Golden peripheral toning.	\$525.00
1892 MS(64/64). Semi-Prooflike. A sharply struck specimen with a trace of light golden toning. Very scarce in such choice condition.	\$900.00
1892 -O MS(62/63). A brilliant coin with better-than-average strike.	\$270.00
1892 -CC VF(20/20). Original.	\$54.00
1892 -CC MS(63/63). Semi-Prooflike. A sharply struck, brilliant example with a reverse which pretends to a much higher grade. Moderate contrast between fields and devices. Quite scarce this nice.	\$625.00
1893 MS(65/65). An exceptional example of a date seldom seen in such choice condition. Attractive pale golden and lavender toning which is most pronounced at the obverse and reverse peripheries. A fully frosted coin with a mintage of just 389,000 coins, eighth lowest in the entire Morgan Dollar series.	\$3,040.00
1893 -OMS(64/64). Prooflike, and a major Morgan Dollar rarity in this condition. Though the prooflike fields of 1893-O Dollars never appear as deep as those of an 1880-S, for example, the surfaces of this particular coin are fully reflective. In addition, the frosty devices provide light contrast with the mirrored fields. A very sharply struck specimen which will be a numismatic coup for the prooflike dollar specialist and the connoisseur of rarity.	\$7,500.00

1893 -S VF(20/20). Fine off center. A low mintage date.	\$1,200.00
1893 -S MS(65/65). An inedible, with a few minor surface marks, a razor sharp strike and extremely attractive proof-like example of the grade.	\$1,200.00
1895 -OLP(4/4). An attractive example of a low mintage date.	\$500.00
1895 -SMS(65/65). An inedible, with a few minor surface marks, a razor sharp strike and extremely attractive proof-like example of the grade.	\$1,200.00
The year 1895 is a magical date. Gem specimens from all three mints (Philadelphia, New Orleans and San Francisco) are major rarities. A similar condition 1895-O recently traded between dealers for well over \$100,000.	
The last gem prooflike 1895-S sold in the RARCOA session of Auction '80 (\$1,800) to New England Rare Coin Galleries for \$17,000 and was immediately resold for \$25,000. However, that specimen was neither as well struck nor as fully prooflike as the present coin.	
We purchased this coin as part of a full set of mostly mint state and proof Morgan dollars. It was clearly the highlight of that sensational collection.	
Even by today's ultra-conservative standards we grade this coin a solid MS (65) Prooflike. It is reasonably priced indeed and will be sold to the first caller for . . . . .	\$45,000.00
1896 MS(63/63). Fully struck. Deep iridescent toning.	\$84.00
1896 MS(63/63). Fully struck. Brilliant.	\$105.00
1896 MS(63/63). Prooflike. A brilliant prooflike with minimum abrasions. Bargain priced at . . . . .	\$120.00
1896 MS(64/64). A brilliant specimen with a needle sharp strike.	\$290.00
1896 MS(64/64). Golden peripheral toning.	\$290.00
1896 MS(64/64). Light original golden toning. A very appealing specimen which also features an excellent strike.	\$290.00
1896 Proof(62/62). Mottled golden and russet toning over deep Proof surfaces. You don't have to pay outrageous sums of money to add an attractive and scarce Proof Morgan to your collection.	\$1,650.00
1896 -O AU(55/55). Just a hair away from strict BU. Excellent luster and minimum abrasions.	\$750.00
1896 -OMS(60/60). Any uncirculated example of this date is extremely scarce. . . . .	\$755.00
	
1896 -SMS(67/67). Full struck. This coin is almost perfect. The flaw(s) you will have to really seek out with strong magnification. This is an issue that just never comes in this condition. The strike is absolutely full and the luster is far above average. Amazing coin that most likely could not be duplicated at any price.	\$37,500.00
1897 MS(63/63). Fully struck. Brilliant.	\$105.00
1897 MS(63/63). Lovely lavender toning on the obverse. Conservatively graded.	\$105.00
1897 MS(63/63). Prooflike. Gorgeous pastel hues of lavender and gold.	\$190.00
1897 MS(64/64). Brilliant, fully struck and minimally abraded.	\$340.00
1897 MS(64/64). Rich sea green toning.	\$340.00
1897 MS(64/64). A blush of golden toning. Absolute minimum abrasions.	\$340.00
1897 -O AU(55/55). Sharp struck, but not quite away from a strict BU grade.	\$1,000.00
1897 -OMS(60/60). A sharp struck piece with light violet and golden toning.	\$3,000.00
1897 -SMS(60/60). Light golden toning.	\$300.00

1897 -S MS (60/63). Light golden patina.	\$135.00
1897 -S MS (63/63). Mottled green and gold toning around the periphery.	\$185.00
1897 -S MS (63/63). Brilliant.	\$210.00
1897 -S MS (63/63). Sharply struck and frosty.	\$235.00
1897 -S MS (63/63). A premium example with sharp strike and excellent luster.	\$260.00
1897 -S MS (63/63). Prooflike. A deeply mirrored, brilliant specimen.	\$365.00
1897 -S MS (63/64). Semi-Prooflike. Fully struck. Lots of eye appeal accompanies this brilliant coin.	\$240.00
1897 -S MS (63/65). A blush of golden toning on the obverse.	\$340.00
1898 MS (63/63). Fully struck, brilliant and very conservatively graded.	\$110.00
1898 MS (63/63). Light golden peripheral toning.	\$110.00
1898 MS (63/63). Gorgeous original rainbow toning.	\$110.00
1898 MS (64/64). A sharply struck, brilliant specimen.	\$290.00
1898 MS (64/64). A fully struck specimen with gorgeous mint bloom and minimum abrasions.	\$330.00
1898 MS (64/65). Prooflike. A fully struck, brilliant specimen with great eye appeal.	\$600.00
1898 MS (65/65). Fully struck. A superb specimen with a blush of light golden toning on the obverse.	\$840.00
1898 MS (65/67). Mottled golden and russet toning enhances the beauty of this Gem specimen.	\$1,470.00
1898 -OMS (63/63). Brilliant, and sharply struck for date.	\$90.00
1898 -O MS (63/63). Superior to the preceding in terms of luster and strike.	\$110.00
1898 -O MS (63/63). Violet toning.	\$110.00
1898 -O MS (63/63). Prooflike. Deeply mirrored, with moderate contrast.	\$130.00
1898 -O MS (63/63). Prooflike. Slightly cleaner than the preceding.	\$165.00
1898 -O MS (63/65). Light golden toning.	\$160.00
1898 -O MS (63/65). Exceedingly lustrous.	\$170.00
1898 -OMS (63/65). Prooflike. An attractive, deeply mirrored coin with moderate contrast. A fully struck specimen.	\$525.00
1898 -OMS (64/64). Of the many pieces we presently have in inventory most are untoned and have a strike that is either full or very close. Order a couple of these and see how nice an MS 64 dollar can be.	\$265.00
1898 -O MS (64/64). Prooflike. A deeply mirrored specimen with exquisite original golden toning.	\$375.00
1898 -OMS (64/64). Prooflike. Scintillating mirrored fields beneath subtle, yet exciting iridescent toning.	\$450.00
1898 -S MS (64/64). Rich violet toning.	\$920.00
1899 MS (63/63). Fully struck. Popular low-mintage business strike. Only 330,000 Philadelphia Morgans were coined for circulation in 1899.	\$215.00
1899 -OMS (63/63). Brilliant, and sharply struck.	\$120.00
1899 -OMS (63/63). Prooflike. Deeply mirrored with light contrast, and a film of cloudy patina.	\$135.00
1899 -O MS (64/64).	\$275.00
1899 -OMS (64/64). More sharply impressed and lustrous than the units listed at the above price.	\$390.00
1899 -SMS (64/65). Very clean for the issue and well struck.	\$1,275.00
1900 MS (63/63).	\$100.00
1900 MS (63/63). Prooflike.	\$215.00
1900 MS (63/64).	\$135.00
1900 MS (64/63).	\$115.00
1900 MS (64/63). More thickly lustered than the coin above.	\$150.00
1900 MS (64/64). Most of the several pieces in stock are brilliant. All are sharply struck and lustrous.	\$310.00
1900 -O MS (63/63).	\$110.00
1900 -O MS (63/65). Prooflike.	\$450.00
1900 -O MS (64/64). Of the several coins in stock all are brilliant save one and all are fully struck and very lustrous.	\$250.00
1900 -O CC MS (60/64).	\$240.00
1900 -O CC M- (63/63). A sharply struck, brilliant specimen. Vam 11, later die state with CC mintmark high in 1 shifted left	\$230.00
1900 -O CC MS (64/64).	\$525.00
1900 -O M- (61/60) Light golden toning.	\$126.00
1900 -O M- (63/64) Semi Prooflike	\$300.00
1900 -O M- (63/65) Brilliant	\$315.00
1900 -O MS (63/66) Brilliant, and sharply struck for the date.	\$120.00
1900 -O MS (64/66) Prooflike. Light golden toning.	\$170.00

1901 -O MS (64/64).	\$310.00
1901 -O MS (64/64). Very close to gem quality.	\$440.00
1901 -O MS (65/65). Beautiful, multi-colored toning.	\$920.00
1901 -S MS (63/63).	\$825.00
1901 -S MS (63/64). A good value for this issue.	\$865.00
1901 -SMS (63/65). A very clean cheek and thick luster but just a trifle weekly struck.	\$1,350.00
1901 -SMS (64/65). A sharp strike and the dynamic luster this issue is known for.	\$2,250.00
1902 MS (63/63).	\$125.00
1902 MS (63/64). A sharply struck coin with light golden toning on the obverse.	\$205.00
1902 MS (63/64). Clean and sharply struck for this issue.	\$220.00
1902 MS (64/64). Two of the three pieces in this price range are toned. Well struck.	\$460.00
1902 MS (64/64). As well struck as the C <sub>4</sub> dies allowed. Brilliant.	\$660.00
1902 MS (65/PQ). It is unusual to find this date in such a superior state of preservation. The luster is certainly way above average for this issue and the obverse detailing is complete. The reverse is even sharp (for a C <sub>4</sub> reverse). Overall, the surfaces are brilliant and no detracting blemishes are to be seen.	\$2,065.00
1902 -OMS (63/63). All but one of these coins are brilliant.	\$120.00
1902 -O MS (64/64). As with the MS 63's most of these are brilliant but a couple do have attractive, original toning.	\$280.00
1902 -O MS (64/64). Prooflike. Brilliant.	\$450.00
1902 -SMS (69/69). A phenomenal coin, the finest of this date we have ever seen. Extraordinary in every respect – from the glowing luster to mark-free fields and devices to the unusually sharp strike for this typically weak date! Worthy of inclusion in the ultimate Morgan Dollar set. (See Color Photo).	\$29,500.00
1903 MS (60/60). Brilliant.	\$67.00
1903 MS (63/63).	\$125.00
1903 MS (63/63). Lustrous and nicely toned.	\$155.00
1903 MS (63/64). Toned.	\$205.00
1903 MS (64/64). Nice and very close to (65) quality.	\$390.00
1903 MS (65/PQ). A truly amazing specimen that is fully detailed with full brilliance and inordinate luster for the issue. (See Color Photo).	\$1,350.00
1903 -O MS (60/60).	\$145.00
1903 -O MS (63/63).	\$465.00
1903 -OMS (65/65). Toned in various attractive, light colors over a natural grey. Superior luster and strike.	\$1,260.00
1904 MS (63/63). Lightly toned around the periphery.	\$290.00
1904 -O MS (63/63). Brilliant.	\$90.00
1904 -O MS (63/63). Prooflike.	\$125.00
1904 -O MS (63/65). Brilliant.	\$305.00
1904 -OMS (64/64). Most of these choice, well struck coins are brilliant but quite a few have original color. So, be sure and ask for it should you prefer a coin with toning.	\$250.00
1904 -O MS (64/64). Prooflike.	\$450.00
1904 -O MS (64/64). Prooflike. Exceptionally deep mirrors and overall borderline (65) quality.	\$525.00
1904 -O MS (65/65). Prooflike with a moderate contrast between fields and devices which is quite unusual for this issue. Also, sharply struck which is also unusual for p.l. '04-Os. Brilliant with near flawless surfaces.	\$1,080.00
1921 MS (63/63).	\$75.00
1921 MS (64/64). Choice, well struck and lustrous.	\$195.00
1921 MS (64/64). A bit more free from abrasions than the coins listed above.	\$210.00
1921 MS (64/64). Prooflike.	\$750.00
1921 MS (64/64). Prooflike and conspicuously lacking the cheek abrasions usually seen on this issue.	\$900.00
1921 MS (64/65). Lightly toned.	\$240.00
1921 MS (65/64). Prooflike. A 1921 Morgan just cannot get much more attractive than this.	\$720.00

"Reid Spencer has been very friendly and helpful. He seems to have quite a bit of knowledge about coins. I think he is doing a good job."

William R. Robertson, Jr.

1921 -DMS (63/65). Gold toning around the denticles.	\$360.00
1921 -D MS (64/64). Toned.	\$360.00



1921 -DMS (68/68). Thick, satiny luster and a full riveting strike. Commonly encountered in A.U. to M.S. 63+ but very rarely encountered any better. All the 1921 issues were lightly circulated, many as late as the early 1960's.

1921 -S MS (63/63).	\$140.00
1921 -SMS (64/64). All of these lovely, original coins have just a touch of patina. Well struck with very clean surfaces.	\$420.00
1921 -S MS (64/64). Fully struck.	\$600.00

## PEACE DOLLARS

1921 MS (60/63).	\$375.00
1921 MS (62/62). Golden toning.	\$300.00
1921 MS (63/64).	\$595.00
1922 MS (63/63). Brilliant.	\$75.00
1922 MS (64/64).	\$235.00
1922 MS (64/64). Sea-green, russet and gold toning rings the devices. Very attractive.	\$235.00
1922 -D MS (63/63).	\$96.00
1922 -D MS (63/63). Fully struck.	\$120.00
1922 -D MS (63/64).	\$130.00
1922 -D MS (63/65). Toned reverse.	\$210.00
1922 -D MS (63/65). Fully struck.	\$395.00
1922 -D MS (64/63). A coin which exudes mint frost.	\$195.00
1922 -D MS (64/64). Pale golden color and a full strike.	\$365.00
1922 -D MS (65/65). Original surfaces and full, intact luster.	\$1,080.00
1922 -SMS (62/62). This lustrous specimen features an exceptionally bold strike.	\$83.00
1922 -S MS (63/63).	\$120.00
1922 -SMS (63/63). Fully Struck. A very unusual trait for the date.	\$145.00
1922 -SMS (64/63). Softly struck on the reverse and toned a light golden.	\$195.00
1922 -S MS (64/64). Well struck.	\$420.00
1922 -S MS (64/64). Fully struck.	\$600.00
1923 MS (63/63).	\$75.00
1923 MS (64/64). Excellent luster and a full strike make this an affordable 20th century type coin.	\$235.00
1923 -D MS (63/64). Brilliant.	\$110.00
1923 -D MS (64/64). Beautifully toned.	\$385.00
1923 -D MS (65/65). Toned in vibrant colors of violet, lemony yellow and aqua. Fully struck and lustrous. The die cracks as usually seen on this issue are limited to a small one extending only half an inch or so from the Y in LIBERTY to the rim.	\$1,800.00
1923 -D MS (65/PQ). The surfaces are brilliant and the luster thick and full. The strike is absolutely full on both sides and there are none of the die cracks so prevalent on this issue. This is quite an unusual offering and a very scarce if not outright rare coin in this grade.	\$3,000.00
1923 -S MS (60/60).	\$59.00
1923 -S MS (63/63). Fully struck.	\$170.00
1923 -S MS (63/64). Golden toned.	\$275.00
1923 -S MS (65/64). Fully struck. Brilliant.	\$900.00
1924 MS (63/64). Full frosty luster with original speckled golden and charcoal toning.	\$135.00
1924 -S AU (55/55). Light golden toning.	\$90.00
1924 MS (64/64).	\$295.00
1924 -S MS (60/60).	\$160.00
1924 -S MS (60/63).	\$230.00
1924 SMS (62/64). A hint of light golden patina.	\$400.00

1924 SMS(63/63)	\$35.00
1924 SMS(63/63). Cleaner, more lustrous surfaces than the coin above	\$500.00
1925 MS(63/63). Pinkish rose toning	\$75.00
1925 MS(64/64)	\$260.00
1925 MS(65/65). Sparkling luster and impeccable surfaces	\$630.00
1925 S MS(60/63)	\$240.00
1925 S MS(60/63). Above average strike for the date	\$310.00
1925 SMS(63/63) Fully struck, and very scarce as such.	\$410.00
1926 MS(63/63).	\$120.00
1926 MS(63/63). Superior luster.	\$150.00
1926 MS(63/64).	\$165.00
1926 MS(64/64). Fully struck.	\$420.00
1926 MS(64/65). Mottled russet toning and absolute minimum abrasions.	\$450.00
1926 D MS(60/60).	\$70.00
1926 D MS(60/63).	\$105.00
1926 D MS(60/63). Closer to a (63/63) than the coin above.	\$135.00
1926 D MS(63/63) Fully struck.	\$175.00
1926 DMS(63/64). Pale lavender toning on the obverse.	\$220.00
1926 D MS(64/64). Brilliant luster.	\$460.00
1926 S MS(63/63). Brilliant.	\$125.00
1926 S MS(64/64). Sharply struck.	\$420.00
1927 MS(60/60).	\$120.00
1927 MS(63/63). Toned attractively.	\$250.00
1927 MS(64/64). Light, even yellow-golden patina.	\$600.00
1927 MS(65/65). A very choice, original coin that has obviously been well taken care of. Most likely someone set this lovely coin aside when the mintage of only 848,000 became known. Lustrous and problem free.	\$2,100.00
1927 D MS(60/63).	\$365.00
1927 D MS(63/63).	\$505.00
1927 D MS(64/65). Superb luster and strike.	\$2,400.00
1927 S MS(60/60).	\$200.00
1927 S MS(60/63).	\$255.00
1927 S MS(63/63).	\$350.00
1928 VF(20/20). Key date to the series in circulated grade.	\$135.00
1928 MS(65/65). A beautifully toned, original gem coin that is ex B & M April 8, 1983 lot 831. The coin still shows much original brilliance with a golden-russet overlay of toning. Fully struck and a very popular date due to its low mintage (the lowest of the series) of only 360,649.	\$2,835.00
1928 S MS(60/60). Toned.	\$120.00
1928 S MS(63/60).	\$210.00
1928 S MS(63/63).	\$310.00
1934 MS(60/63).	\$140.00
1934 MS(60/63). A hint of light golden toning.	\$140.00
1934 MS(63/63). Pale yellowish toning.	\$215.00
1934 MS(63/63). Brilliant and nice luster than the item above.	\$275.00
1934 MS(64/60). Quite a nice coin if you don't turn it over.	\$175.00
1934 MS(64/63). Light golden toning.	\$360.00
1934 MS(64/64).	\$605.00
1934 MS(64/64). A toned coin with almost gem surfaces.	\$775.00
1934 MS(65/65). Splendid surfaces with exceptional luster and strike.	\$2,360.00
1934 D MS(60/60).	\$120.00
1934 DMS(63/63). We have two coins in this price range. One is brilliant, the other is toned a speckled charcoal on the obverse and spotty golden on the reverse. Both are fully struck.	\$300.00
1934 DMS(64/64). Excellent luster and overall surfaces.	\$630.00
1934 D MS(64/65). Very thick luster with original grey brilliance in evidence overall. Fully struck.	\$900.00
1934 SMS(64/63). Excellent luster as usual for this date and sharply struck. A very nice example of this the "key" to the Peace dollar series.	\$4,350.00
1935 MS(62/61)	\$80.00
1935 MS(63/63)	\$155.00
1935 MS(63/63). Thick luster and light, original toning.	\$195.00
1935 MS(63/65). Exceptional mint bloom	\$253.00
1935 S MS(60/63)	\$255.00
1935 S MS(63/63). An extremely lustrous specimen with a hint of light golden toning.	\$378.00

1935 SMS(64/64) Brilliant and wellstruck with no major detections.	\$1,200.00
1935 SMS(64/64). Fully struck and possessing the thick cartwheel luster this date is well known for. Toned an even golden over both sides. Quite attractive and very close to gem quality.	\$1,500.00

## PROOF SET

1906 Proof Set. Proof (65/67). A five coin set that is beautifully matched and possessing incredible, original variegated toning. The cent and nickel are brilliant and spot-free. The dime is nothing short of amazing. The quarter and half dollar appear to be flawless and uncleaned. A set with phenomenal eye appeal and upside potential. (See Color Photo) \$24,000.00

## ONE DOLLAR GOLD

1849 MS(61/62). Breen II-I. Small head with open wreath, with L on truncation of neck. Light contact but never cleaned.	\$1,350.00
1851 MS(60/62). Type One.	\$1,275.00
1851 MS(62/62). Rich yellow color and bold strike.	\$1,425.00
1852 MS(62/62). Bright yellow color and fully struck.	\$1,725.00
1851 MS(63/63). Fully struck on a problem-free planchet.	\$2,430.00
1852 MS(62/62). Type One.	\$1,725.00
1853 MS(62/62). Type One. Rich orange-gold color and fully struck.	\$1,500.00
1853 MS(63/63). Type One.	\$2,025.00
1856 MS(63/63). Type Three. Very thick luster and a full strike. An excellent coin for type purposes.	\$1,785.00
1862 MS(60/60). Semi-Prooflike.	\$1,020.00
1862 MS(62/62). We have two pieces of this type coin in this grade. Both are sharply struck and lustrous.	\$1,425.00
1873 MS(60/60). Well struck. A little scarcer variety with only L of LIBERTY showing—and they are none too plain. This with and without LIBERTY variation was first noticed by W.W. Neil in 1937.	\$815.00
1874 MS(60/60). Prooflike reverse.	\$815.00
1874 MS(62/62). Lustrous and attractive for the grade.	\$1,500.00
1879 MS(67/67). Simply superb, and approaching perfection. In addition, a low mintage of 3,000 coins renders this piece all the more elusive and desirable. A truly spectacular example of the Type III One Dollar gold, and a scarcer die variety with letters in LIBERTY partially missing. Creme de la creme for the serious collector of gold by date or type.	\$12,750.00
1880 MS(60/60). For the collector of coins with very low mintages this one should do: only 1,600 coins were minted for circulation. It makes you wonder why the Mint bothered to go to work that day. A very appealing coin with satiny luster.	\$1,950.00
1889 MS(64/64). A prooflike example of this final year of the gold dollar type. Very attractive and consistent with the (64) grade. Deep reddish-gold colored planchet.	\$3,300.00

*"I have been dealing with your company just under a year. Since then your services have been catered to my needs, such as your approval service and lay-a-way (which makes it easy for me to pick up an extra coin or two which otherwise I may not have afforded).*

*I feel very comfortable dealing with a reputable, large, and diversified company as yourselves. There is absolutely no "high pressure" sales what-so-ever. Your journals from cover to cover are excellent, and the prices are reasonable. Mark Van Winkle has been helpful in numerous ways in the time I have been dealing with you."*

Gus Sarantakos

## QUARTER EAGLES

1844 MS(60/60). An extremely rare date with only 1,000 coins struck. A key date for the series.	\$1,000.00
1852 MS(60/60). Lustrous and fully struck. The money wouldn't really get far in 1852.	\$1,200.00
1869 EF(45/45) Average strike for the date, but a large of only 4,451 pieces. It is now well struck at one time.	\$2,500.00
1873 MS(60/63). Lustre.	\$1,400.00
1878 MS(60/60). Lustrous and struck on a planchet.	\$1,500.00
1878 MS(62/62) An extremely rare type coin. Very dense luster.	\$1,500.00
1878 MS(62/62). Considerably nicer than the previous.	\$1,500.00
1898 Proof(64/64). A shocking cameo proof with a mintage of only 165 pieces 88 years ago. Proof gold has languished at present price levels for several years. High quality specimens such as this are ready to move upward in price. Only a very slight increase in demand would cause it to do so. (See Color Photo)	\$1,750.00
1903 MS(60/60). Fully struck.	\$1,020.00
1903 Proof(64/64). An appealing brilliant Proof, and unquestionably one of the nicest survivors from an original mintage of 197 coins. Take advantage of this opportunity to add an impressive rare and valuable proof quarter eagle to your collection or portfolio.	\$9,000.00
1907 MS(60/60).	\$1,275.00
1907 MS(62/62). Fully struck.	\$1,650.00
1907 MS(62/63). A nice type coin with only a few light obverse contact marks. Excellent luster.	\$1,650.00
1908 MS(63/63). First year of the new Indian design by Pratt. Remember, 1908 quarter eagles never show feather detail at the top of the wing, even the proofs. Very clean overall surfaces and nice luster.	\$1,175.00
1910 MS(62/62). For most people the Indian quarter eagles are the only series of gold coins collectible by date and mintmark. This coin is fully struck and lustrous with a light coppery tinge in the planchet.	\$675.00
1911 MS(62/62). Very clean for the grade.	\$825.00
1914 DMS(62/62). An orange-gold planchet with thick luster.	\$975.00
1926 MS(62/62). Especially nice for the grade and an incuse designed coin.	\$750.00
1929 MS(61/61).	\$600.00

## THREE DOLLAR GOLD

1878 MS(66/65). If you've been searching for a primadonna Three Dollar gold piece for your collection, look no further. This coin has all radiant yellow-orange color and an unusually bold strike. A minute fraction of extant Three Dollar gold coins are comparable in quality to this specimen.

\$17,325.00

## HALF EAGLES

1795 EF(40/40). Small Eagle. A choice example of the grade for this first-year-of-issue coin. The strike is considerably better than average.	\$14,000.00
1798 EF(40/40). Heraldic Eagle. Large \$13 Star Reverse. An attractive example of this very scarce issue.	\$3,600.00
1852 AU(50/50). Fully struck.	\$4,500.00
1854 AU(55/55). A deceptively tough coin despite a mintage of 160,775. Only five AU coins appeared in the 337 auction catalogs Dave Akers surveyed between 1944 and 1977. It is coins like the 1854 that make the Moto Five a challenge to collect. Sharp strike and still showing mint state luster.	\$8,000.00
1857 OEF(40/40). This is the only date of the series above EF. It only has made three public appearances since 1940, according to Akers. AU and Uncirculated.	\$1,750.00
1861 MS(62/60).	\$7,000.00
1879 SMS(61/63) Prooflike. A choice example of the grade, fully lustrous. Very bold and well struck.	\$1,750.00
1881 MS(61/63). Prooflike. A choice example of the grade, fully lustrous. Very bold and well struck.	\$1,750.00

1882 -CC AU (55/55). Scarce in AU and Uncirculated.	\$1,275.00
1885 -SMS (64/64). Fully struck. The luster has a sheen that is just as full and unbroken as it was 101 years ago.	\$2,250.00
1886 -Proof (64/64). A glittering cameo Proof, with an original mintage of just 72 coins. Akers rates the 1886 Proof Half Eagle as very rare and estimates that no more than 30 pieces survive. One of the most attractive values in this listing, destined to find a new home as soon as this update hits the streets. (See Color Photo)	\$12,750.00
1891 -CC MS (60/60). Fully struck.	\$900.00
1891 -CCMS (62/62). A bit baggy but with the thick, coruscating luster that Carson City coinage is known for.	\$1,425.00
1891 -CC MS (63/63). Fully struck.	\$1,650.00
1891 -CC MS (63/63). Deeper reddish color and better surfaces overall than the above.	\$2,100.00
1893 MS (64/64). A highly lustrous, fully struck example with some reddish-pink color in the planchet.	\$2,250.00
1893 -O EF (45/45).	\$525.00
1899 MS (63/63). Sharply struck and lustrous.	\$1,250.00
1899 MS (63/63). A razor sharp strike with thick exuberant luster.	\$1,500.00
1901 MS (63/63). Swirling luster and a full strike. Very attractive for the grade.	\$1,500.00
1903 MS (62/62).	\$900.00
1903 -SMS (64/64). Original mint luster and a sharp strike.	\$2,400.00
1906 -DMS (63/63). First year of issuance from the Denver Mint. Sharply struck and a thick orange-gold luster.	\$1,575.00
1907 MS (63/63). Flashy and well struck.	\$1,100.00
1907 MS (63/63). Just a little bit thicker luster than the coin above.	\$1,180.00
1908 MS (62/62). Indian. A bit baggy but lustrous.	\$1,800.00
1908 MS (68/68). No, the grade is not a misprint. If you didn't think Indian Half Eagles existed in this condition, well, neither did we until this coin came our way from a private collection. The sharpness of strike is surpassed only by the quality of the luster, which is phenomenal. Enough said - seeing is believing. The new owner of this wonderfully original coin will have a benchmark by which to measure all other Indian Half Eagles. Expensive, and deservedly so.	\$19,500.00
1909 -D MS (62/62).	\$1,350.00
1909 -D MS (62/62). Marginally cleaner overall surfaces than the coin above.	\$1,425.00
1909 MS (62/62). Clearly a superior coin within the grade of M.S. 62.	\$1,650.00
1909 -DMS (63/63). The most common date of the Indian series and invariably used for type purposes.	\$2,250.00
1909 -DMS (63/63). More lustrous and cleaner than the above.	\$2,625.00



1909 -D MS (64/64). Fully struck with smooth, thick, unblemished luster. Virtually unimprovable.

\$4,500.00

1909 -OEF (45/45). A very difficult gold coin of the Twentieth Century. Last year for the New Orleans Mint. A no-problems coin with a well formed mintmark.	\$1,400.00
1911 -DMS (62/62). A scarce and rarely encountered date and mintmark. Orange-gold color and fully struck.	\$6,000.00
1911 -AU (55/55). Even in AU this is a very difficult issue to locate. The devices show a slight reddish-coppery tinge.	\$1,275.00
1911 -MS (63/63). A "common" date but definitely in uncirculated condition.	\$3,000.00
1911 -AU (55/55). Probably the one on Itrest S Mint in the first half of the Half Eagle series. The latter makes this coin a definite rarity in uncirculated price.	\$6,750.00

1914 -SMS (60/60). "Rare" is a word that is easy to overuse when describing this series. So many issues are just that: rare. Here is another but it is still an affordable price range and presentable grade. A bit baggy (as the grade would indicate) but original and lustrous.	\$570.00
1914 -CC EF (40/40).	\$1,500.00
1914 -CC MS (60/63). Excellent luster and a full strike.	\$1,575.00
1914 -CC MS (62/62). We have two examples of this popular mintmark in this grade.. Both are sharply struck.	\$1,575.00
1914 -CC MS (62/62). Nice, problem-free surfaces with just a few widely scattered bagmarks that do not detract to any significant degree. Fully struck.	\$1,650.00
1914 -CC MS (63/63). An affordable CC Eagle for type purposes.	\$2,850.00
1914 -CC MS (63/63). Very sharply struck with exceptionally clean surfaces and a few of the reddish-coppery tinges of color found on many products from the Carson City Mint.	\$3,150.00
1892 -O MS (60/63). Excellent luster.	\$1,350.00
1892 -OMS (63/60). The obverse is noticeably cleaner on this than on the previous specimen.	\$1,350.00
1892 -O MS (63/63). Sharply struck for a New Orleans product.	\$1,800.00
1892 -O MS (63/63). A scarce issue in choice condition.	\$1,950.00
1893 -CC AU (55/55). A very difficult issue, especially in AU and Uncirculated. Apparently, the Eagles were not hoarded and sent to Europe as the Double Eagles were. Sharply struck with excellent mint luster remaining.	\$1,350.00
1895 -S MS (61/61). A very underrated date. In Akers' survey of 369 auction catalogs between the years of 1941 to 1979 only one 1895-S \$10 was auctioned in uncirculated. That was the Menjou specimen in 1950. Sharply struck and very clean for the grade.	\$1,050.00
1897 MS (63/63). Thick, thick, thick golden-orange luster and a full strike. A beautiful coin for type purposes. Totally original.	\$1,785.00
1899 MS (63/63).	\$1,500.00
1899 MS (63/63). Fully struck and highly lustrous.	\$1,785.00
1900 MS (63/63). We have two fully struck examples of this popular turn-of-the-century date.	\$2,050.00
1901 MS (63/63). Fully struck.	\$1,785.00
	
	
1901 -S MS (63/63). The most common date for the \$10 Liberty type.	\$2,050.00
1901 -S MS (65/65). Fully struck.	\$6,000.00
1901 -SMS (65/65). Fully struck except for a couple of the stars. the luster swirls as the coin is tilted under the light and the overall visual impact is riveting.	\$6,975.00
1901 -SMS (65/65). The surfaces are virtually perfect and the strike is full with all the eye appeal anyone could expect or hope for.	\$7,900.00
1903 -O MS (63/63). The '03-O is the New Orleans equivalent of the 1901-S. It is the commonest New Orleans date and the one most likely to be found in high grade. However, one cannot expect to find anywhere near as many '03-O's as '01-S's and the cutoff for highgrade '03-O's is at the M.S. 63 level. The coin is very well detailed and shows excellent luster.	\$2,250.00
1904 -O MS (62/62). Light coppery colored planchet.	\$2,250.00
1906 -S MS (62/62). This date is anything but common. There are no significant contact marks and the details were very well brought up.	\$1,200.00
1907 MS (63/63). Nice for type.	\$1,900.00
1907 -S MS (60/60). Another deceptively tough date in this series. Slight bagging (thus the grade) but good luster and a solid uncirculated coin.	\$900.00
1908 MS (63/63). With Motto. Very minimal contact makes this an excellent coin for type.	\$2,700.00
1911 MS (63/63). A better date for type than the 1912, 1926 or 1910 D. Very sharply struck and lustrous with somewhat matte-like surfaces.	\$2,150.00
1911 -S AU (50/45)	\$1,275.00

1912	S MS (62-62)	A scarce date in uncirculated that is well struck for the date.	\$2,250.00
1915	SAU (55-50)	An affordable grade for this rare issue. A rim nick on the reverse at 9:00 is noted as are a couple of light grease stains across the eagle.	\$1,350.00
1926	MS (63-63)	Lustrous and sharply struck.	\$2,160.00
1926	MS (64-64)	A true upper-end (64) coin that closely resembles a gem coin. Excellent luster.	\$3,950.00
1932	MS (62-62)	Very clean for the grade with smooth, undisturbed luster.	\$1,800.00
1932	MS (63-63)	The most common date in the series and usually the choice for a type set.	\$.2,025.00
1932	MS (63-63)	Just a few less marks than the coin above.	\$.2,160.00
1932	MS (64-64)	Excellent for type.	\$4,020.00
1932	MS (65-65)	Despite the fact that the issue is still considered "modern," gem quality Indian Eagles have been difficult to near impossible for over twenty years now. Once in a while one will turn up and be immediately absorbed into a gem gold type set.	\$8,050.00

## DOUBLE EAGLES

1851 -O EF (40/40). A nice, problem-free example with even wear on the high points.	\$1,050.00
1852 -O AU(55/55). Prooflike. An extremely sharp strike and deeply reflective prooflike fields.	\$3,750.00
1857 -S MS (60/60). We have two examples of this "common" date. Both are sharply struck and both show reddish-coppery color in the planchet. Regardless of how "common" the date may be, no Type One Twenty is common in uncirculated.	\$1,800.00
1858 MS (60/63). A scarce coin and rare in uncirculated. Deep reddish color is evident in the planchet. Well struck.	\$3,150.00
1863 -S AU (58/58). Almost full, unbroken luster with just the slightest touch of rub.	\$1,650.00
1869 -SMS (60/60). Type Two. While a fairly common coin in the lower grades only occasionally is an uncirculated '69-S offered. Apparently striking weakness on the stars must be endemic to this date as the plate coin in Akers also shows weakness on the left stars.	\$1,500.00
1872 -SMS (60/60). Type Two. A scarce coin in high grades despite a mintage of 780,000. The coin shows lovely pink and olive shades to the luster.	\$1,350.00
1872 -CC EF (40/40). Type Two. A scarcer issue that is seldom available any better than EF.	\$1,425.00
1875 -CC EF (40/40).	\$1,225.00
1875 -CC MS (63/63). Type Two. Very sharply struck but not quite completely so as several stars show some weakness. Swirling luster and very few handling marks.	\$3,900.00
1878 MS (63/63). Type Three. Scarce in high grades.	\$2,250.00
1878 MS (63/63). Type Three. These two examples in this price range both exhibit thick, swirling luster and remarkably few handling marks.	\$2,500.00
1882 -CCEF (40/40). Some remnants of luster can still be found around the stars and other devices.	\$1,150.00
1883 -CC EF (45/45).	\$1,120.00
1883 -CC EF (45/45). A bit sharper coin than that immediately above.	\$1,225.00
1884 -CC VF (30/30).	\$1,080.00
1889 MS (60/60). A scarce date with a mintage of only 44,111 coins. The coin has superior luster, strike and overall surfaces for an M.S. 60 grade.	\$1,300.00
1889 -CC EF (40/40).	\$1,120.00
1890 -CC EF (40/40).	\$1,225.00
1890 -CC MS (60/60).	\$1,425.00
1890 -CC MS (63/63). For a Carson City issue this coin is remarkably clean. In fact, if the mintmark were covered it would look like any other M.S. 63 \$20 Lib. Despite the 1890-CC's status as a common CC \$20, it definitely is not so in this state of preservation. (See Color Photo)	\$3,150.00
1892 -S MS (63/63).	\$1,590.00
1893 -CC MS (62/62). A fully struck coin with beautiful reddish color showing on the reverse.	\$2,700.00
1894 -S MS (60/60).	\$725.00
1895 MS (63/63). Great luster.	\$1,590.00
1897 MS (63/63). Fully struck.	\$1,590.00
1897 -S MS (64/64). A beautiful type coin that is the equivalent of any upper end M.S. 64 1904 \$20.	\$3,250.00
1898 -S MS (63/63) Borderline M.S. 64 quality	\$1,975.00
1899 -M (60/60)	\$725.00
1899 -M (63/63). Thick luster.	\$1,400.00

1899 -S MS (63-63).	\$1,420.00
1900 MS (60-60).	\$725.00
1900 MS (63-63). Superior surfaces and strike.	\$1,785.00
1900 MS (64-64). We have two coins currently in stock.	
Both are fully struck and have glittering luster.	
	\$3,000.00
1904 MS (60-60).	\$725.00
1904 MS (63-63).	\$1,590.00
1904 MS (64-64). Very smooth and undisturbed surfaces.	
Fully struck and as nice now as it was in 1904 \$3,250.00	
1904 MS (65-65). Very smooth and lustrous surfaces. A	
pristine type coin. . . . .	\$5,200.00
1904 -S SMS (64/64). Uncommonly nice for this common	
date 'S' Mint. . . . .	\$3,000.00
1907 -D MS (60/63).	\$1,290.00
1907 -S SMS (63-63). Scarce. Well struck with pink tinges	
to the planchet. . . . .	\$1,690.00
1907 -S MS (64/64). Although a common coin in lower	
grades the 1907-S is a real rarity in gem and near gem	
condition. Fully struck and lustrous. . . . .	\$3,600.00



1907 MS (64/64). High Relief. A near flawless example of "the world's most beautiful coin." See this issue's Numismia article for more information than you ever wanted to know about High Reliefs. . . \$19,500.00

1908 MS (63/63). No Motto. Well struck.	\$1,235.00
1910 MS (63/63).	\$1,440.00
1913 -SMS(62/62). Mintage of only 34,000. Fully struck.	
A difficult coin to locate even in this grade of uncirculated.	\$2,100.00
1914 -S MS (63/63).	\$1,400.00
1914 -SMS(65/65). Rich, reddish color adds a bit of extra interest to this already gem coin.	\$4,260.00
1915 -S MS (63/63). Matte-like.	\$1,530.00
1922 MS (60/60).	\$690.00
1922 MS(63/63). Pinkish-coppery color peculiar to \$20's of this date.	\$1,150.00
1922 -S MS (63/63). Scarce.	\$2,880.00
1924 MS (60/60). Pinkish luster.	\$690.00
1924 MS (63/63).	\$1,150.00
1924 MS (63/64).	\$1,895.00
1924 MS (64/64). Excellent overall surfaces.	\$2,580.00
1924 MS(65/65). Superblister and fully struck.	\$3,780.00
1926 MS (63/63).	\$1,150.00
1926 MS (64/64). Exceptionally nice, undisturbed surfaces.	\$2,580.00
1927 MS (60/60).	\$690.00
1927 MS (63/63).	\$1,150.00



1927 MS (64/64). Superb surfaces and excellent for type. \$2,580.00

1927 MS (64-65). Only two light abrasions from full gem status.	\$3,900.00
1927 MS (65-65) Peerless surfaces and, of course, a full strike.	\$3,780.00
1928 MS (63-63)	\$1,150.00
1928 MS (64-64)	\$2,580.00
1928 MS (65-65) Exceptionally clean fields	\$3,780.00

## COMMEMORATIVE SILVER

1873 MS (65-65) Lubell. Toned	\$1,000.00
1900 AU (50-50). Lafayette Dollar. Toned	\$2,000.00
1900 MS (60-60) Lafayette Dollar Cleared	\$1,000.00
1921 EF (40-40) Alabama. Toned	\$1,000.00
1921 MS (64-64) Alabama. Lovely lilac and rose with thick luster	\$1,250.00
1936 MS (65-65) Albany. Except for nearly lusterless with unblemished surfaces and a pale golden patina. A very elusive commemorative in the ultimate grade due to the tendency for bagmarks to gravitate toward the beaver	\$1,275.00
1937 MS (64-64) Antietam	\$450.00
1935 -D MS (64-64) Arkansas. Unusually clean for this notoriously baggy issue.	\$395.00
1935 -S MS (64-64) Arkansas. Lightly toned	\$345.00
1936 -DMS (64-64) Arkansas. Lightly toned and lustrous	\$345.00
1936 -S MS (64-64) Arkansas.	\$300.00
1936 -S MS (64-64) Arkansas. Very clean for this troublesome issue.	\$345.00
1937 MS (64/64) Arkansas. Lustrous.	\$320.00
1937 MS (64/64) Brilliant.	\$345.00
1937 -D MS (64-64) Arkansas. Lightly toned	\$370.00
1938 MS (64/64) Arkansas Set. A toned, original and well matched set.	\$1,700.00
1939 -S MS (62-62) Arkansas. Scarce issue.	\$450.00
1936 MS (64/64) Bay Bridge. Toned and nearly flawless.	\$355.00
1936 -S MS (65/65) Bay Bridge. Brilliant with pristine overall surfaces.	\$675.00
1934 MS (65/PQ) Boone. Light, original toning over immaculate surfaces.	\$935.00
1935 /1934 MS (60/60) Boone.	\$125.00
1935 /34-D MS (65/65) Boone. Small 1934. A very difficult, low mintage issue with a mintmark.	\$1,650.00
1935 -S MS (64-64) Boone. Brilliant.	\$420.00
1936 -DMS (64/64) Boone. Even golden-olive toning on both sides.	\$395.00
1936 -S MS (65/65) Boone.	\$605.00
1938 MS (63/64) Boone.	\$675.00
1938 -D MS (63/64) Boone. Brilliant.	\$675.00
1936 MS (65/64) Bridgeport. Lustrous.	\$750.00
1936 MS (65/65) Bridgeport. Brilliant frosted surfaces that are remarkably clean.	\$1,050.00
1936 MS (65/PQ) Bridgeport. An exceptionally difficult issue to locate this clean.	\$1,500.00
1925 -SMS (65/65) California Jubilee. A lovely coin with satiny surfaces that closely resemble the proofs of this issue.	\$1,475.00
1936 -D MS (64/64) Cincinnati.	\$975.00
1936 -S MS (64/64) Cincinnati. Very clean for this normally abraided issue.	\$945.00
1936 MS (64/64) Cleveland.	\$450.00
1936 MS (64/65) Cleveland. The luster resembles the thick luster usually found on Elgins. The coin is toned a light golden and lilac.	\$690.00
1936 MS (65/65) Cleveland. Also exceptionally lustrous with impeccable surfaces.	\$840.00
1936 MS (65/65) Columbia, S.C.	\$900.00
1936 -D MS (64-64) Columbia, S.C.	\$740.00
1892 MS (63-63) Columbian Exposition. Brilliant.	\$135.00
1892 MS (64-64) Columbian Exposition. Brilliant.	\$335.00
1892 MS (64-64) Columbian Exposition. Deep charcoal and blue toning covers the reverse and the periphery of the obverse. Original.	\$385.00
1892 MS (64-64) Columbian Exposition. Golden toning shimmers in the deeply reflective fields. The depth of the mirror actually makes the coin closely resemble one of the rare proofs.	\$750.00
1892 MS (65-65) Columbian Exposition. We have three coins at this price and grade level. One is completely brilliant, the other two have lovely original toning.	\$1,050.00
1893 MS (64-64) Columbian Exposition. Brilliant.	\$75.00
1893 MS (64-64) Columbian Exposition. One is brilliant, the other has a golden-toned luster.	\$75.00
1893 MS (64-64) Columbian Exposition. Brilliant, very lustrous.	\$45.00
1893 MS (65-65) Columbian Exposition. All in that lusterful variety.	\$45.00

1935 MS (64/64). Connecticut. The deep frosty luster this issue known to us is all present and accounted for on this coin.	\$710.00
1935 MS (65/65). Connecticut. Grey toning overall with the devices outlined in charcoal.	\$1,470.00
1935 MS (67/67). Connecticut. An immaculate coin with original grey-silver patina. Amazing. (See Color Photo)	2,950.00
1936 MS (63/63). Delaware. Brilliant.	\$1,050.00
1936 MS (64/64). Delaware. Golden toned.	\$945.00
1936 MS (64/64). Elgin. Pale yellow-golden color.	\$605.00
1936 MS (64/65). Elgin. One small tick away from full gem status. Fully struck and very lustrous (as Elgins usually are).	\$1,035.00
1936 MS (65/65). Elgin. Original light grey and gold-toned. Peerless surfaces.	\$1,475.00
1922 MS (60/60). Grant. Toned.	\$170.00
1928 MS (64/64). Hawaiian. Steel-grey patina with just a touch of olive.	\$2,925.00



1928 MS (65/65). Hawaiian. A very lustrous example of this all-too-often dull issue. The original undipped surfaces show the characteristic olive patina on the obverse (Capt. Cook side). The reverse is quite brilliant but originally so. A superior coin in every respect.

1935 MS (64/64). Hudson. A sharp looking coin for the grade with only minor contact.

1935 MS (65/65). Hudson. Brilliant and lustrous. Neptune and the whale are refreshingly free of contact marks.

1924 MS (60/63). Huguenot. Lightly toned.

1924 MS (64/64). Huguenot. Satiny luster.

1924 MS (65/65). Huguenot. Golden toned.

1946 MS (64/64). Iowa. Brilliant.

1946 MS (65/65). Iowa. Lovely light golden toning and essentially perfect.

1946 MS (65/65). Iowa. Deep grey-russet toning.

1925 MS (63/63). Lexington. Brilliant and very choice for the grade.

1925 MS (64/64). Lexington. Brilliant and fully struck (look at the belfry for strike on this issue). We have one coin that has light toning.

1925 MS (65/63). Lexington. Brilliant.

1918 MS (63/63). Lincoln.

1918 MS (63/63). Lincoln. Brilliant surfaces with numerous tiny bagmarks.

1918 MS (64/64). Lincoln. Uncommonly clean devices.

1936 MS (64/64). Long Island. Satiny luster and brilliant.

1936 MS (64/64). Long Island. Superior overall surfaces with light toning.

1936 MS (65/65). Long Island. A difficult coin to find in high grades of uncirculated.

1936 MS (64/64). Lynchburg. Brilliant.

1936 MS (64/64). Lynchburg. Nicely toned.

1936 MS (64/64). Lynchburg. Brilliant and highly lustrous.

1936 MS (65/65). Lynchburg. This is a deceptively tough issue to locate in bagmark-free gem condition. Brilliant and more lustrous than usually encountered.

1936 MS (65/65). Lynchburg. Olive-golden streaks of color over flawless surfaces.

1936 MS (65/63). Maine.

1936 MS (65/65). Maine. A blazing original gem with frosty surface.

1936 MS (63/64). Maryland. Lightly toned.

1936 MS (64/65). Maryland. Lustrous and minimally toned.

1936 MS (64/64). Missouri.

1936 MS (62/62). Missouri. Brilliant.

1936 MS (64/64). Missouri.

1936 MS (64/64). Missouri. Brilliant.

1936 MS (64/64). Missouri. An originally lustrous coin.

1936 MS (64/64). Missouri.

1923 -S MS (63/64). Monroe.	\$375.00
1923 -S MS (64/64). Monroe. Spotty peripheral toning.	\$450.00
1923 -S MS (65/65). Monroe. Deep olive and lavender toning over smooth, undisturbed surfaces.	\$1,800.00
1938 MS (64/60). New Rochelle.	\$825.00
1938 MS (65/65). New Rochelle. Brilliant.	\$1,450.00
1938 MS (65/65). New Rochelle. A beautifully designed coin and when found in the ultimate grade the two combine to render a Twentieth Century work of numismatic art. (See Color Photo).	\$1,800.00



1936 MS (67/67). Norfolk. A solid wonder coin with just the lightest overlay of pale golden color.

1936 MS (69/69). Norfolk. This coin is for those who demand the best and are willing to pay for it.	\$2,400.00
1925 MS (63/65). Norse. Thick planchet.	\$195.00
1925 MS (64/64). Norse. Thick planchet.	\$300.00
1926 MS (64/64). Oregon. Brilliant and lustrous.	\$540.00
1926 -SMS (63/63). Oregon. Spotty golden toning on the reverse.	\$270.00
1926 -S MS (64/64). Oregon. Brilliant.	\$410.00
1926 -S MS (65/65). Oregon. Superior luster and exemplary overall surfaces.	\$720.00
1928 MS (64/64). Oregon. Pale olive toning.	\$690.00
1928 MS (65/65). Oregon. Smoky violet patina.	\$1,065.00
1928 MS (65/65). Oregon. Brilliant and lustrous.	\$1,285.00
1933 -D MS (63/63). Oregon.	\$505.00
1933 -D MS (63/64). Oregon. Brilliant.	\$675.00
1933 -D MS (64/64). Oregon. Icy blue and grey overlay the surfaces on both sides. They edge of the coin is darkly toned from many years contact with an album.	\$1,200.00
1936 MS (65/65). Oregon.	\$955.00
1936 MS (68/68). Oregon. Phenomenal. (See Color Photo)	\$2,250.00
1936 -S MS (64/64). Oregon. Brilliant.	\$765.00
1936 -S MS (64/64). Oregon. Lightly toned.	\$865.00
1937 -DMS (63/64). Oregon. We also have a (64/63) coin at the same price. Both are brilliant.	\$530.00
1937 -D MS (63/63). Oregon. Lightly toned.	\$440.00

"I am quite pleased to find a firm that sells what it describes. After leaving my collection sit idle for the last eight years, I was quite surprised at the changes in the field of Mint State U.S. Coinage over those years. I am happy to be returning to collecting and investing in MS U.S. Coins. I have within the last several months made purchases with firms all across the U.S. in order to get reacquainted with the field. I must commend your firm on its presentation of materials. The Heritage Numismatic Journal, and the accuracy with which you describe and grade your materials. Of all the firms I have recently dealt with yours has been the most straightforward and reliable. I look forward to doing continuing business with you. Thanks."

Thomas R. Waldhuetter

1937 -DMS (65/65). Oregon. Fully struck and still mostly brilliant.	\$720.00
1915 -S MS (62/62). Panama-Pacific. Brilliant.	\$750.00
1920 MS (63/63). Pilgrim.	\$170.00
1921 MS (64/64). Pilgrim. Very lustrous and sharply struck. Interestingly, the obverse shows clash marks with a partial outline of the ship in evidence.	\$810.00
1936 MS (65/65). Rhode Island. Lustrous and very lightly toned.	\$815.00
1936 -S MS (64/64). Rhode Island. Brilliant.	\$365.00
1936 MS (64/64). Robinson-Arkansas. Lustrous and the cheek is very clean.	\$440.00
1935 -S MS (64/64). San Diego. Satiny luster and remarkably clean.	\$360.00
1935 -SMS (65/65). San Diego. Lustrous and fully struck.	\$630.00
1935 -S MS (67/67). San Diego. Swirling San Francisco type luster atop immaculate surfaces. Olive and russet peripheral toning surrounds the obverse. One of just a handful of M.S. 67 coins in this present catalog.	\$1,950.00
1936 -DMS (65/65). San Diego. Soft, satiny luster.	\$750.00
1926 MS (64/64). Sesquicentennial. We have two coins – one is very lightly toned, the other more decidedly so.	\$840.00
1926 MS (64/64). Sesquicentennial. Brilliant luster and amazingly clean surfaces for this issue.	\$900.00
1935 MS (64/64). Spanish Trail. An upper end (64) coin that is very close to a gem grade. A sharp looking coin that would easily fit into most gem sets of commemoratives.	\$1,400.00



1935 MS (67/67). Spanish Trail. As might be imagined the coin is all but perfect. This is the finest Spanish Trail your author has seen since Pullen and Hanks auctioned an original group of 49 pieces consigned from the estate of the designer, L.W. Hofferker, in May, 1982. This coin is the rival of the finest of that grouping (which resides in a California collection).

\$4,200.00

1925 MS (60/63). Stone Mountain.

1925 MS (64/64). Stone Mountain. Clean and brilliant.

\$335.00



1925 MS (65/65). Stone Mountain. We have three pieces – one is brilliant, one has light golden color, the third is toned a deep golden-russet.

\$675.00

1925 MS (65/65). Stone Mountain. Very light original patina and dynamic swirling luster.

\$810.00

1925 MS (67/67). Stone Mountain. Unimprovable.

\$1,500.00

1934 MS (64/64). Texas. Lavender toning.

\$430.00

1934 MS (65/65). Texas. The highest mintage of the Texas series and usually encountered in superior condition.

This coin is fully struck and has swirling luster.

\$645.00

1935 MS (64/64). Texas. Icy blue and golden surfaces.

\$430.00

1935 S MS (64/64). Texas. Light patina.

\$430.00

1935 S MS (65/65). Texas. Brilliant.

\$690.00

1936 MS (64/64). Texas. Brilliant. A great type coin.

\$405.00

1936 MS (65/65). Texas. Brilliant.

\$605.00

1936 D MS (65/65). Texas. Original light grey silver patination.	\$645.00
1936 S MS (65/65). Texas.	\$690.00
1936 -S MS (65 PQ). Texas. A stunning coin with splendid original surfaces. The luster is satiny and unbroken.	\$860.00
1937 MS (64/65). Texas. Booming luster and a full strike.	\$905.00
1937 -D MS (65/65). Texas. Brilliant and pristine.	\$900.00
1925 AU (55/55). Vancouver.	\$420.00
1925 MS (63/63). Vancouver.	\$710.00
1925 MS (63/63). Vancouver. Brilliant and fully struck.	\$750.00
1925 MS (64/65). Vancouver. Golden toned.	\$1,310.00
1927 MS (63/63). Vermont. Toned. Original in every respect.	\$475.00
1927 MS (64/64). Vermont. Brilliant. A scarce coin in high grades with a mintage of 28,142.	\$810.00
1927 MS (64/64). Vermont. Mostly brilliant surfaces that are only one bagmark away from full gem status.	\$1,000.00
1927 MS (65/65). Vermont. Spectacular surfaces that exude originality and eye appeal.	\$1,680.00
1946 MS (65/65). Booker T. Washington.	\$115.00
1946 -D MS (64/65). B.T.W. Brilliant.	\$71.00
1946 -S MS (64/65). B.T.W.	\$71.00
1946 MS (64/64). B.T.W. Set. Lustrous.	\$105.00
1946 MS (64/65). B.T.W. Set. A beautifully matched set with light blue-grey toning.	\$195.00
1946 MS (65/67). B.T.W. Set.. Incredible original toning.	\$750.00
1948 -D MS (65/65). B.T.W.	\$225.00
1948 MS (64/64). B.T.W. Set.	\$295.00
1948 MS (64/65). B.T.W. Set. One coin has a bit of toning.	\$450.00
1949 MS (64/64). B.T.W.	\$210.00
1949 -D MS (64/64). B.T.W.	\$150.00
1949 MS (63/63). B.T.W. Set. Brilliant and lustrous.	\$300.00
1950 -S MS (65/65). B.T.W. A pristine coin with brilliant surfaces.	\$100.00
1950 -SMS (65/65). B.T.W. Just a bit cleaner than the \$100 coin above.	\$115.00
1951 MS (63/65). B.T.W. Set. Well matched and very lustrous.	\$300.00
1951 MS (64/64). B.T.W. Set.	\$240.00
1951 MS (64/64). B.T.W. Set. Marginally cleaner than the set listed above.	\$275.00
1951 MS (63/63). Washington-Carver Set.	\$155.00
1951 MS (63/64). Washington-Carver Set.	\$180.00
1952 MS (63/63). Washington-Carver Set. Two of the coins have rainbow toning around the periphery.	\$215.00
1952 MS (64/64). Washington-Carver Set.	\$290.00
1952 MS (64/64). Washington-Carver Set. As a superior set.	\$410.00
1953 -SMS (64/64). Washington-Carver. Beautiful toning.	\$57.00
1953 MS (63/63). Washington-Carver Set.	\$255.00
1954 MS (63/63). Washington-Carver Set.	\$140.00
1936 MS (63/63). Wisconsin.	\$465.00
1936 MS (64/64). Wisconsin. Completely brilliant and almost completely mark-free.	\$600.00
1936 MS (64/64). Wisconsin. Superior quality.	\$675.00
1936 MS (65/65). Wisconsin. Original grey-brilliant luster with impeccable overall surfaces.	\$1,020.00
1936 MS (69/67). Wisconsin. Original lilac and golden patination. If you were standing in the Mint in 1936 and caught a Wisconsin as it came off of the dies it is doubtful it could be any nicer than this coin. Amazing quality. (See Color Photo)	\$3,750.00
1936 MS (65/65). York. Steely-grey obverse toning paired with dazzling brilliance on the reverse.	\$870.00
1936 MS (65 PQ). York. Impeccable quality. (See Color Photo).	\$1,085.00

## COMMEMORATIVE GOLD

1916 MS (63/63). McKinley. Very nice and lustrous for the grade.	\$1,140.00
1916 MS (65/65). McKinley. Fully struck and fully lustrous with no problems or detractions.	\$4,500.00
1917 MS (64/65). McKinley. Thick, swirling luster and a full strike.	\$2,850.00
1922 MS (64/65). Grant. Bright yellow gold and no noticeable surface defects make this a very attractive piece.	\$3,630.00
1926 MS (64/64). Sesquicentennial. A popular coin that is still within the realm of affordability for most collectors.	\$1,680.00
1926 MS (64/64). Sesquicentennial. A noticeably sharper coin than the above listing.	\$1,900.00
1926 MS (64/65). Sesquicentennial. One must look very closely or with high magnification to discern the flaws on this lovely coin.	\$2,475.00
1926 MS (65/65). Sesquicentennial. Full, unbroken luster, a full strike and terrific eye appeal all conspire to make this the ultimate Sesqui. Quarter Eagle.	\$3,420.00

## PATTERNS

1859 Proof (64/64). J-241, Rarity 4. The Longacre designed half dollar with the "cereal wreath" reverse struck in silver.	\$2,100.00
1869 Proof (64/64). Judd 722, Rarity 7. Standard silver quarter struck in silver with plain edge. A very rare pattern with deep iridescent toning.	\$1,500.00
1869 Proof (64/64). Judd-730, Rarity 6. Standard silver quarter struck in copper with plain edge. Medium brown color with oil-slick iridescence in evidence over the deeply reflective fields. (See Color Photo)	\$1,800.00
1870 Proof (64/64). Judd-837, Rarity 6. Standard silver dime struck in silver with a reeded edge. The reverse has a wreath of cotton and corn. In Superior's sale in June, 1977 a small hoard of six pieces of J-837 surfaced. If one judges rarity according to recent auction appearances it would seem that this pattern is not as rare as it really is due to these coins and their subsequent reappearance in various other auctions. It still maintains its R-6 rating however.	\$1,650.00
1870 MS (64/64). Judd 884, Rarity 6. The new Barber designed obverse muled with the regular dies reverse. Struck in copper with reeded edge. A red and brown coin with a great deal of blue scattered about. A very attractive coin. (See Color Photo)	\$2,400.00

"Mark Van Winkle has always been very helpful. I feel he understands my wants and every coin he sends me I have been very satisfied with. He has given me outstanding service."

Arthur C. Scheithauer

## CERTIFIED COINS

### HALF CENT

1793 Fine (12/12). Breen 1, Cohen 1, Rarity 3. A corroded specimen graded by ANACS in June, 1986. This is the rarest of the 1793 varieties and is usually found in low grade.	\$1,250.00
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### LARGE CENTS

1794 EF (40/40). Shelton 21, Rarity 3. The Sans Milling or Flat Pole variety. An even tan coloration is disturbed only by a few bright reddish speckles of color on the obverse.	\$1,875.00
1795 VF (20/20). Shelton 74, Plain Edge. Later Die State. The earlier states of this variety show stronger detail on the N in UNITED. Many cent enthusiasts over the years have considered this to be a coin of great beauty.	\$1,500.00

"Your agent, Mr. Spencer, was helpful and selected a date and mintage commensurate with my desires. Your grading standards were fair and your double eagle offer fairly priced. I appreciate your 800 number service and your business reply envelopes, as well as your prices realized lists for your auctions."

Allen M. Weiss

## INDIAN CENTS



1862 Proof (63/65). Nice, original golden patina. Certified by ANA in June, 1986. A very scarce issue in proof.	\$1,000.00
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1864 MS (63/65). Copper-Nickel. Reddish overtones of color, very clean surfaces and sharply struck. ANACS certified in March of this year.	\$355.00
1864 MS (63/63). Bronze. Mellowed mint red. Certified by A.N.A. in August of this year.	\$125.00
1864 Proof (63/63). Bronze. Sparkling red surfaces accented by deep mirrors. ANA certified in June of this year.	\$625.00
1865 Proof (65/65). Red and brown and A.N.A. certified in June of this year.	\$810.00
1867 Proof (63/65). Red and brown with considerable reflectiveness in the fields. A.N.A. certified in June, 1986.	\$600.00
1884 Proof (63/65). The pale red and tan surfaces have a beautiful oil-slick iridescence over them. ANACS graded and authenticated in June, 1986.	\$375.00
1886 Proof (65/65). Red and Brown. A.N.A. certified in June, 1986.	\$655.00
1903 Proof (63/63). Golden and lavender toned. Certified by A.N.A. in June, 1986.	\$225.00

## TWO CENT PIECES

1864 MS (60/63). Faint flashes of red on the reverse. ANA certified June, 1986.	\$220.00
1865 MS (63/63). Ablazing, full red gem that is marred only by one contact mark at the juncture of the base and stand of the 2 on the reverse. A very difficult Nineteenth Century type coin to locate with the proper "color" and overall pristine surfaces. A.N.A.C.S. certified in January, 1986.	\$375.00
1871 Proof (63/63). Bright orange-red surfaces with a few flyspecks of carbon that detract very little. A.N.A. certified in May, 1986.	\$685.00

## THREE CENT NICKELS

1868 Proof (65/65). One of the two rarest early proofs in the three cent series. This and the 1869 have mintages estimated at 600+. The surfaces are brilliant and are lacking the granularity often seen. A.N.A. certified in June of 1986.	\$1,875.00
1873 Proof (63/63). Closed 3 (as are all Proofs). Original steely-grey and icy-blue surfaces. There is one faint hairline across the cheek that forces the downgrade from gem status. Certified by A.N.A. in June, 1986.	\$505.00
1881 Proof (63/65). Golden and icy-blue patina. A.N.A. certified in June, 1986.	\$935.00

## HALF DIMES

1861 Proof (63/63). Deep cobalt toning with no visible impairments. Up to 650 of the original mintage of 1,000 remained unsold at the Mint and were melted in 1861. A.N.A. certified in May, 1986.	\$845.00
1871 Proof (63/65). Brilliant and moderately cameo contrasted. A.N.A. certified 12/81.	\$1,000.00

## SCHILD NICKELS

1867 Proof (65/63). Brilliant with a sharp contrast. A.N.A. certified in July, 1986.	\$1,075.00
1883 MS (63/63). A spectacular triple punched cent. On the die, First punch is in the top left, second in the middle, third time in the lower right. On the coin, the first two are visible, the third is partially obscured. Original grey and golden color. A.N.A. certified in May, 1986.	\$8,000.00

## LIBERTY NICKELS

188 MS (63-65). Without Cents. Lovely original surfaces that are mostly grey brilliant with some golden streaks across the reverse. Also, fully struck. Certified by A.N.A. in January, 1985.	\$900.00
1885 MS (65-65). The key date to the series which most collectors have to use a proof for in their sets. Toned a very light lilac and aqua. An essentially flawless coin with ANA papers from March, 1986.	\$3,450.00
1886 Proof (65-65). Streaks of golden color with no detracting spots or mint caused problems. ANA certified in September, 1985.	\$2,375.00
1886 Proof (65-65). A second example of the date, this one with grey-golden patina. ANACS certified in September, 1985.	\$3,000.00
1902 MS (60-63). Lustrous. ANA papers from May, 1986.	\$190.00
1902 MS (63-65). Lustrous and possessing nice subdued grey-brilliant color. Just a bit weakly struck. A.N.A. graded and authenticated in February, 1985.	\$440.00

## BUFFALO NICKELS

1913 -D MS (63-63). Type One. ANA certified in January, 1986.	\$130.00
1913 MS (63/65). Type Two. As noted on the ANA papers from February of this year, "Struck from worn dies."	\$97.00
1917 MS (63/63). Sharply struck and original. A.N.A. certified in September, 1985.	\$105.00
1918 MS (65/65). One of the rare full strikes! Accented by golden and lilac toning. A.N.A. certified in June, 1985.	\$920.00
1918 -17-DVF(20/20). Acid treated, dull. ANACS for grade and authenticity 8/84.	\$590.00
1923 MS (65/65). Even lilac color on both sides. ANACS papers from March, 1986.	\$810.00
1926 MS (63/63). Brilliant. ANACS papers from March, 1986.	\$75.00
1926 MS (65/65). Beautiful surfaces with a crescent of rainbow toning on the obverse. ANACS papers are dated 3/86.	\$750.00
1931 -S MS (65/65). The A.N.A. papers from July of 1986 state, "Weakly struck."	\$200.00

## JEFFERSON NICKELS

1942 Proof (65/65). Type Two. Light golden patina. Very choice. The A.N.A. papers are dated May, 1986.	\$480.00
1942 Proof (65/65). Type Two. Fully brilliant and problem-free. A.N.A. certified in June, 1986.	\$480.00

## MERCURY DIMES

1917 MS (63/65). Full Split Bands. Mostly brilliant and highly lustrous. ANACS graded in March, 1986.	\$275.00
1926 MS (65/65). Full Split Bands. Hazy golden toning with ANA papers from March, 1986.	\$490.00
1929 -D MS (63/65). Full Split Bands. Lilac colored with ANA papers dated March, 1986.	\$195.00
1934 MS (63/65). Full Split Bands. Brilliant. ANACS graded 1/86.	\$95.00
1936 -SMS (63/65). Full Split Bands. ANA certified 1/86.	\$120.00
1937 Proof (65/65). A mostly brilliant and completely original example of this scarcer proof issue. A.N.A. papers date from June, 1986.	\$1,125.00



1937 -M. (65/65). Full Split Bands. Brilliant. A.N.A. certified in July, 1986. \$415.00

1937 Proof (65/65). Very regaled, original toning that is light and not too heavy. Very little of the overall visual surfaces of the coin A.N.A. papered in May of this year. \$1,125.00

1938 -D MS (63-65). Full Split Bands. ANACS certified 1/86.	\$75.00
1941 MS (63-65). Brilliant. A.N.A. certified 1/86.	\$78.00
1941 Proof (65-65). Brilliant A.N.A. papered July, 1986.	\$900.00
1941 Proof (65-65). Brilliant and extremely flashy. ANACS papered 5/86.	\$945.00
1941 -D MS (63-65). Full Split Bands. ANACS certified 1/86.	\$50.00
1942 MS (63/65). Full Split Bands. ANACS certified 1/86.	\$85.00
1942 Proof (65/65). Almost completely brilliant with a very light golden-russet beginning to show on the obverse. A.N.A. certified in June, 1986.	\$900.00
1942 -D MS (63/65). Full Split Bands. ANACS certified 1/86.	\$50.00
1942 -S MS (63/65). Full Split Bands. ANACS certified 1/86.	\$73.00
1943 -D MS (63/65). Full Split Bands. Brilliant. ANACS papered 1/86.	\$48.00
1943 -D MS (65/63). Full Split Bands. Brilliant. ANA certified 1/86.	\$56.00
1943 -D MS (65/65). Full Split Bands. Just about flawless. A.N.A. papers from March, 1986.	\$160.00
1944 -D MS (63/65). Full Split Bands. Brilliant. ANACS graded 1/86.	\$46.00
1944 -SMS (65/65). Full Split Bands. Brilliant. ANACS certified 1/86.	\$140.00

1942 MS (65-65). A very attractive quarter with the original mini brilliances still intact (undipped). A.N.A. certified in July, 1986.	\$195.00
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## BARBER HALF

1906 MS (65/65). Golden and brown patina with original, uncleaned surfaces. The coin was A.N.A. certified as 65/65 in October of 1983. The only problem is - there is a recent staple scratch running diagonally from the center of Liberty's cheek to the rim between the 12th and 13th stars. A couple of other very short ones run roughly parallel but are only 1/4 inch long or so. Too bad, otherwise it still would grade 65/65.	\$1,250.00
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## WALKING LIBERTY HALVES

1917 MS (63/65). Brilliant and fully struck with no noticeable detracting marks except for a small obverse rim cut at 1:00. The surfaces have the usual granular, matte-like appearance. Certified by A.N.A.C.S. in November, 1985.	\$655.00
1935 -S MS (65/65). Terrific luster and strike with riveting overall eye appeal. ANA papers from May, 1986.	\$2,165.00
1937 MS (65/65). Brilliant and of course fully struck. A.N.A. certified in September, 1983.	\$470.00
1939 -DMS (65/65). A very pleasing example of this "tough to find in gem" date. ANACS certified in May, 1986.	\$820.00
1940 Proof (63/65). Very close to full gem status. ANA certified in June, 1986.	\$935.00
1940 -SMS (63/65). We have three coins in this price range. All are well struck for this notorious date and all are brilliant. All have 1986 A.N.A. papers.	\$255.00
1940 -S MS (63/65). Almost fully struck with original brilliance. A strict M.S. 64 coin. Certified by A.N.A. in January of 1986.	\$425.00
1940 -SMS (63/65). Original golden patina and just a touch of central striking weakness. A.N.A. certified in March, 1986.	\$530.00
1940 -S MS (65/65). Full head detail but showing some weakness in the hand and skirt lines. Highly lustrous with immaculate surfaces. A.N.A. certified in January, 1986.	\$1,060.00
1941 -SMS (63/65). We have two almost identically toned and struck pieces. They are toned a pale golden and very sharply struck with excellent luster and A.N.A. papers dated January, 1986.	\$670.00
1942 -SMS (63/65). Brilliant and well struck. ANA certified 3/86.	\$435.00
1943 -SMS (63/65). Just slightly above average strike for the date. Gold-toned and A.N.A. papered in February, 1986.	\$365.00
1943 -SMS (63/65). Both pieces available are very well struck for the date, brilliant and lustrous. Both were A.N.A. papered in January, 1986.	\$405.00
1943 -S MS (63/65). Sharply struck and A.N.A. certified in March of this year.	\$455.00
1944 MS (63/65). One swatch of golden color on the obverse. ANACS verified in March, 1986.	\$160.00
1944 -SMS (63/65). Of the three pieces available in this grade and price range two are brilliant, the other is toned a deep mauve and olive-golden. Two are very sharply struck, the other, a brilliant coin, is above average in strike. All have 1985 or 1986 A.N.A. papers.	\$245.00
1945 MS (63/65). Highly lustrous with even russet patina over the obverse. A strict M.S. 64 coin. A.N.A. certified in March of 1986.	\$210.00
1945 -S MS (63/63). Well struck. ANA papers from 6/86.	\$155.00
1945 -S MS (63/65). Fully struck but a planchet flake is out of the right obverse field. ANA papered the coin in June, 1986.	\$185.00
1945 -S MS (63/65). Brilliant with an above average strike for the date. A.N.A. certified in May, 1986.	\$235.00
1945 -S MS (63/65). These three coins are well struck with excellent luster. All are papered in May, 1986.	\$250.00
1945 -SMS (63/63). A lovely toned obverse with a brilliant reverse. The A.N.A. certified the coin in June, 1986.	\$325.00
1945 -SMS (65/63). Above average strike and exceptionally clean. The A.N.A. papers are from May, 1986.	\$360.00
1945 -S MS (65/65). 90% fully struck. Valued less than it should be due to the age of the A.N.A. papers. Papers are dated from September, 1983.	\$430.00

## SEATED QUARTERS

1840 -O MS (60/60). With Drapery. First year of type. ANACS certified 5/85. Obviously not from the New Orleans hoard found several years ago as it possesses light grey patination in a woodgrain pattern. Fully struck and highly lustrous. Also, conservatively graded.	\$2,250.00
1864 -SVF (30/30). A rare coin with a mintage of only 20,000 pieces. Original and uncleaned, this coin was A.N.A. graded and certified in August of 1986.	\$810.00
1936 Proof (65/65). A tough coin to find nice and uncleaned. Ours has a brilliant obverse and the reverse is toned a pale golden. ANACS certified in May of this year.	\$1,900.00
1937 Proof (63/65). Original, hazy surfaces. ANA certified 5/86.	\$260.00
1937 -S MS (65/65). Thick, original and unbroken luster. ANACS certified in May, 1986.	\$810.00
1938 MS (65/65). ANA papered May, 1986.	\$485.00
1938 -S MS (65/65). Lightly toned on the obverse. ANA papers are dated May, 1986.	\$485.00
1939 Proof (65/65). A beautiful and originally brilliant coin. ANA papers from 5/86.	\$325.00
1940 Proof (65/65). Brilliant. ANACS papers from May, 1986.	\$250.00

## WASHINGTON QUARTERS

1937 -M. (65/65). Full Split Bands. Brilliant. A.N.A. certified in July, 1986.	\$415.00
1937 Proof (65/65). Very regaled, original toning that is light and not too heavy. Very little of the overall visual surfaces of the coin A.N.A. papered in May of this year.	\$1,125.00

1945 SMS(65/65). Brilliant and with exceptional luster. The strike is almost full and is as sharp as can usually be found on this date without paying a significant premium. Certified by A.N.A. in January, 1986. \$680.00

1946 -D MS (63/65). ANACS papers from 6/85 for this lustrous coin. \$150.00

## FRANKLIN HALVES

1962 Proof(65/65). Brilliant and A.N.A. certified in May, 1986. . . . . \$34.00

1963 Proof(65/65). Brilliant and also with a light cameo contrast. A.N.A. certified in April, 1986. . . . . \$34.00

## DRAPEB BUST, HERALDIC EAGLE DOLLAR

1802 VF(30/30). Bolender 6, Rarity 1. A problem-free planchet showing no adjustment marks. Toned a medium grey and never cleaned. A.N.A. certified in March, 1986. . . . . \$900.00

## MORGAN DOLLARS

1879 -CCMS(60/63). Perfect dies reverse. ANA papers from June, 1985. . . . . \$2,450.00

1880 -CCMS(63/65). Brilliant and exceptionally clean for a Carson City dollar. A strict M.S. 64 coin. A.N.A. certified in June, 1985. . . . . \$800.00

1882 MS(63/65). Deep grey-russet toning. A.N.A. papers from 10/82. . . . . \$125.00

1883 MS (65/65). Brilliant and exceptionally lustrous. A.N.A. certified in April, 1984. . . . . \$635.00

1885 MS(63/65). A solid M.S. 64 with a semicircle of spectacular rainbow toning across the lower obverse. Certified by A.N.A.C.S. in May, 1986. . . . . \$240.00

1890 -O MS (65/65). Prooflike. A spectacular coin due to the depth of mirrors and to the absolute fullness of strike. It just seems too nice a coin to have been produced by the New Orleans Mint. Certified for grade and authenticity in March, 1984. . . . . \$1,625.00

1892 -OMS(63/65). Very attractive light toning over clean, lustrous surfaces. Exceptional for the date. ANACS papers dated 1/84 for authenticity and grade. \$615.00

1900 -OMS(63/65). Original light golden-russet toning is just beginning. A.N.A. certified in August, 1985. . . . . \$130.00

1903 -OMS(65/65). Certified by American Certification Service. Very clean surfaces blanketed by an even layer of grey. Fully struck also. . . . . \$785.00

1904 -OMS(63/65). ANACS certified 9/81 with a golden-toned reverse. . . . . \$90.00

## PEACE DOLLARS

1921 MS (63/63). Light golden toning and well struck for the date. A.N.A. certified in May, 1986. . . . . \$450.00



1921 MS(63/65). A well struck, highly lustrous example of the only U.S. Dollar ever struck in high relief. A.N.A. certified in February, 1984. . . . . \$630.00

"The service and rapport was excellent. When ordering, I don't feel like 'Just a Customer'."

Jack Whitt

1922 -DMS(63/65) Certified by A.N.A. in 10/80. \$13.00

## ONE DOLLAR GOLD

1883 MS (60/60). Polished at one time. Papered by A.N.A. in July, 1986. . . . . \$1,185.00



1883 MS (65/65). An immaculate little jewel of a coin with A.N.A. papers dated March of 1986. Total mintage for business strikes of this year is a scant 10,800 pieces. An immensely impressive gold piece. . . . . \$8,125.00

## HALF EAGLES

1905 MS(63/63). ANACS certified in June, 1986. \$1,640.00

1905 Proof(50/50). A circulated proof certified by A.N.A. in June, 1986. . . . . \$2,125.00

1905 -S MS (50/50). Somewhat scarce. Fully struck and lustrous ANACS papers from May, 1986. . . . . \$685.00

1909 -DMS(60/60). ANACS certified in May, 1986. \$975.00

## EAGLES

1888 -O MS (60/60). A lustrous example of this date that is just better than a common date. ANA papers from March, 1986. . . . . \$1,250.00

1890 MS (60/60). Deeply reflective fields. Graded and authenticated by A.N.A. in March of 1986. \$430.00

1890 -CCMS(60/60). Thick Carson City luster and a sharp strike. The A.N.A. papers are from March, 1986. . . . . \$1,750.00

1891 -CCMS(60/60). A semi-prooflike obverse and a sharp strike. A.N.A. certified in June, 1986. . . . . \$1,150.00

1891 -CC MS(60/60). Bright lustrous surfaces. Papered by A.N.A.C.S. in May, 1986. . . . . \$1,185.00

1891 -CC MS(60/60). Deeper, ruddy color and noticeably cleaner than the above two coins. The A.N.A. papers are from March, 1986. . . . . \$1,250.00

1891 -CC MS(60/63). An exceptionally clean reverse. ANA papers from March, 1986. . . . . \$1,375.00

1893 -O AU(50/50). ANA papers from March of this year. . . . . \$500.00

1894 -S AU (50/50). A rare coin with very few auction appearances in any grade. With a mintage of 25,000 it makes you wonder what happened to them all? ANA papers are dated 3/86. . . . . \$1,150.00

1897 -S MS (60/60). A scarcer date despite the high mintage. ANA certified in April of this year. . . . . \$950.00

1901 MS(63/63). A perfect type coin! Fully struck, lustrous and much, much cleaner than would be expected from the grade. The age of the A.N.A.C.S. papers has no deleterious effect on the present grade or desirability of this coin. Papered in October of 1981. . . . . \$1,700.00

1903 -O MS (60/60). A couple of milling marks on the obverse are the only real distractions here. Papered by A.N.A.C.S. in March of 1986. . . . . \$670.00

1903 -OMS(60/60). Noticeably cleaner than the coin listed immediately above. A.N.A. papers from May of 1986. . . . . \$765.00

1904 -O MS (60/60). Fully struck. The A.N.A. papers are dated May, 1986. . . . . \$670.00

1907 -SMS(60/60). This is a very underrated date and mintmark. A.N.A. papers from March of 1986. . . . . \$950.00

1932 MS(60/60). A.N.A. papers from March, 1986. \$960.00

## DOUBLE EAGLES

1850 AU (50/50). First year of issuance and seldomly found better than EF. ANACS papers from March, 1986. . . . . \$1,125.00

1863 -S MS(60/60). Type One double eagles in true uncirculated condition are as rare as hen's teeth. This coin is well struck and very lustrous. Certified by A.N.A. in March, 1986. . . . . \$1,755.00

1866 -S AU(50/50). With Motto. A trifle softly struck on the hair curls, otherwise pleasing. The papers from ANA dated 3/86, state "Rims Filed" . . . . . \$870.00

1871 SMS(60/60). The key to the business strike series. Strike 1871 Twenty cent coins are extremely scarce and are usually found in the lower grades. A.N.A. certified in July, 1986. . . . . \$1,625.00

1884 CC AU (50/50) A very Lustrous example for the date. Certified by A.N.A. in May, 1986. . . . . \$1,125.00

1890 MS (60/60). A scarce double eagle with a mintage of only 75,995. Certified by A.N.A. in July, 1986. . . . . \$1,750.00

1892 CC AU(50/50) Bright and lustrous. A.N.A. certified in May of this year. . . . . \$1,000.00

1906 AU (50/50). A scarce date with excellent luster for the grade. A.N.A. certified in March, 1986. . . . . \$81.00

## COMMEMORATIVE SILVER

1935 -S MS (63/65). Boone, Small 1934. Pale blue color. A.N.A. certified in June, 1986. The Denver and San Francisco issues of the 1935-1934 Boone set are very difficult to locate. Perhaps because of their minuscule mintage of only 2,000 pieces. . . . . \$975.00

1936 -S MS (63/65). Boone. Original. A.N.A. certified in March, 1986. . . . . \$335.00

1922 MS(63/65). Grant, No Star. Completely brilliant. Certified by A.N.A. in May, 1986. . . . . \$595.00

1934 MS(63/65). Maryland. The usual shimmering luster. Certified by ANACS in March, 1986. . . . . \$545.00

1936 -SMS(65/63). Rhode Island. Original golden and lilac patina. Certified by A.N.A. in March, 1986. \$435.00

## COMMEMORATIVE GOLD

1917 MS (65/65). McKinley. A sparkling gem with thick luster and of course, a full strike. A.N.A.C.S. certified in December, 1981. . . . . \$5,375.00

## P.C.G.S. Coins

Heritage is proud to announce its affiliation with the Professional Coin Grading Service and we present here our first offering of P.C.G.S. coins. P.C.G.S. coins are highly respected in the marketplace and enjoy a high degree of liquidity. Each coin is sealed in a hard plastic case (a.k.a. a "slab") and is identified with a unique identification number. Coins in modern, collectible series and generic Type coins have guaranteed buy prices as published weekly in the *Certified Coin Dealer Newsletter*. This aspect makes P.C.G.S. graded coins especially attractive to those who are not fully confident of their grading abilities in the higher grades of uncirculated and Proof. It also is of value to those wanting to know the present (weekly) value of their coin portfolios.

(Prices are subject to change.)

## LARGE CENTS

1820 MS (64). A glossy spot-free example with even chocolate color. . . . . \$770.00

1820 MS(64). Red and Brown. Slightly better struck than the previous example with fifty percent original red. A superior Randall Hoard example. . . . . \$795.00

## FLYING EAGLE CENT

1858 MS (64). A perfect type coin that is well struck. . . . . \$1,010.00

## INDIAN CENTS

1860 MS (65). A fully struck gem example of the Copper Nickel type. . . . . \$1,045.00

1878 MS(64). Red and Brown. A slightly better date. Excellent value! . . . . . \$1,450.00

## LINCOLN CENT

1934-D MS (65). Full Red. . . . . \$100.00

## THREE CENT SILVER

862 MS(64). Sharp, true luster. . . . . \$1,000.00

871 MS(64). Top grade example of this date. . . . . \$1,000.00

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871 MS(64). Top grade example of this date. . . . . \$1,000.00

871 MS(64). Top grade example of this date. . . . . \$1,000

## THREE CENT NICKELS

1858 MS (64). W/ a very thin, even steel-grey toning.	\$100.00
1859 Proof (64). A very scarce Proof with an estimated mintage of 600 pieces.	\$1,125.00
1860 MS (65). A flashy gem showing full brilliance and sharp color contrast.	\$2,400.00
1860 Proof (64). Just a breath away from full Gem status.	\$1,600.00
1865 MS (64). Fully struck with light rose shaded toning.	\$940.00
1887 Proof (64). Perfect for a Proof Type Set.	\$1,155.00

## BUST HALF DIME

1833 MS (64). A well struck and desirable example of a Caped Bust half dime.	\$2,500.00
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## SEATED LIBERTY HALF DIME

1873 Proof (64). A grey-brilliant proof. Scarcer than its mintage of 600 indicates.	\$2,190.00
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## SHIELD NICKEL

1872 MS (64). A flashy, eye appealing nickel. Mint State and Proof material in "64" seem tremendously undervalued.	\$1,375.00
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## LIBERTY NICKELS

1892 MS (64). Fully struck with each star sharply defined.	\$780.00
1904 MS (64). In full brilliance.	\$780.00

## BUFFALO NICKELS

1913 MS (65). Type One. Fully struck. For a First Year Type Set.	\$625.00
1913-S MS (64). Type One. Long underrated as a date. Well struck and very appealing.	\$395.00
1913 Proof (66). The ultimate Proof Buffalo. Great color and undisturbed surfaces.	\$3,900.00
1913-D MS (64). Type Two. Superior brilliance.	\$750.00
1923 MS (65). Perfect for either a Date or Type Set.	\$815.00
1926 MS (64). Gorgeous gold and violet toning. What a great investment coin!	\$250.00
1938-D MS (65). Fully struck.	\$140.00
1938-D MS (66). The ultimate Type Coin. We have several, some brilliant, some toned.	\$210.00

## LIBERTY SEATED DIMES

1853 MS (64). Arrows at Date. Shimmering surfaces under light golden toning. A rare and desirable type coin.	\$3,250.00
1875 MS (65). Absolute perfection!	\$3,000.00

## BARBER DIMES

1893 Proof (64). Cameo devices under translucent multi-colored toning. Spectacular!	\$2,125.00
1894-O MS (63). Definitely a "high-end 63." Outside the holder - a perfect 64!	\$2,100.00
1896-O MS (64). Exceedingly sharp for a New Orleans dime. A date seldom seen in this lofty condition.	\$3,450.00
1906-D MS (63). If you're looking for a "safe buy" don't let this get away.	\$375.00
1907-S MS (64). Sea-green and russet toning adorn this semi-key date.	\$1,750.00
1908 MS (63). Undergraded. First call gets this one!	\$375.00

1910 Proof (64). Lovely honey and rose toning. One or two very, very light hairlines away from a higher grade.	\$2,125.00
1911 MS (63). Another Barber Dime that represents good basic value.	\$375.00
1911 MS (66). Blazing luster. Possibly from a roll dispersed in 1984 at the ANA.	\$3,250.00
1912 Proof (64). Deepwater Proof surfaces. Lovely multi-color toning.	\$2,125.00

## MERCURY DIMES

1964 MS (65). Full Split Band. Just mellowing in color.	\$600.00
1964 MS (65). Full Split Band. Light, mellow grey toning.	\$700.00
1964 MS (65). Full Split Band. In full brilliance.	\$700.00

1921-D MS (64). Full Split Bands. A lovely example of this key Mercury. Someday this coin may be removed from its PCGS slab, and sold at a higher grade. Don't wait on this one!

1812 MS (63). Mint State Bust Half Dollars are rare. This has an exceptional strike and attractive peripheral toning.

\$1,800.00

1925-S MS (64). Full Split Bands. This date is so difficult to locate with rounded and split central bands. If you need this date your search has ended.

... \$1,950.00  
1928-MS (65). Full Split Bands. ... \$675.00  
1931-S MS (64). Full Split Bands. Matte like surfaces. ... \$500.00

1936-D MS (64). Full Split Bands. We have five of these. Each is virtually mark free.

... \$250.00  
1937-MS (65). Full Split Bands. ... \$230.00

1937-D MS (64). Full Split Bands. A very low-risk buy.

... \$125.00  
1937-D MS (65). Full Split Bands. Superior brilliance! ... \$325.00

1937-S MS (65). Full Split Bands. ... \$600.00

1938-MS (65). Full Split Bands. ... \$250.00

1938 Proof (66). Virginal surfaces.

... \$1,500.00

1939-D MS (64). Full Split Bands. ... \$100.00

1940-D MS (64). Full Split Bands. ... \$85.00

1940-D MS (65). Full Split Bands. ... \$200.00

1940-S MS (65). Full Split Bands. ... \$275.00

1941-D MS (65). Full Split Bands. ... \$175.00

1941-S MS (64). Full Split Bands. ... \$75.00

1941-S MS (65). Full Split Bands. ... \$200.00

1942-MS (64). Full Split Bands. ... \$75.00

1942-D MS (64). Full Split Bands. ... \$60.00

1942-D MS (65). Full Split Bands. Don't overlook these low price Merces. They all appear to be poised for further long-term appreciation.

... \$175.00

1942-S MS (64). Full Split Bands. ... \$100.00

1942-S MS (65). Full Split Bands. ... \$250.00

1943-D MS (64). Full Split Bands. ... \$50.00

1943-D MS (65). Full Split Bands. ... \$160.00

1943-S MS (65). Full Split Bands. ... \$250.00

1944-D MS (65). Full Split Bands. ... \$150.00

1944-S MS (64). Full Split Bands. ... \$65.00

1945-S MS (66). Full Split Bands. ... \$425.00

## LIBERTY SEATED QUARTERS

1877 Proof (64). Even steel-grey toning.

... \$3,325.00

1878 Proof (64). Vivid lilac toning. Another possible undergrade. The reverse appears to be closer to 67.

... \$3,950.00

1891 MS (65). Just beginning to mellow in color. Wonderful strike. Perfect for Type.

... \$4,700.00

## BARBER QUARTERS

1893 MS (64). Semi-prooflike fields under light carmel toning. Another "out of the slab gem."

... \$2,100.00

1909 MS (64). Frosty, high-end 64. Excellent potential.

... \$2,100.00

## STANDING LIBERTY QUARTERS

1917 MS (64). Type One. Full Head. Every rivet in the shield is visible on this fully struck Standing Lib. Perfect for Type.

... \$1,400.00

1919 MS (65). Full Head.

... \$3,100.00

1923-S MS (65). Brilliant centers with attractive toning around the peripheries.

... \$1,750.00

1924-D MS (64). Fifty per cent head detail. Frosty white surfaces.

... \$750.00

1925 MS (64). Another "just miss" 65.

... \$1,375.00

1929-D MS (64).

... \$750.00

1930 MS (64).

... \$1,250.00

## WASHINGTON QUARTERS

1935-D MS (64). Lovely mellowed surfaces. From an original roll.

... \$475.00

1936-D MS (64). Affordable and most attractive.

... \$850.00

1937 MS (64).

... \$95.00

1937 MS (65).

... \$200.00

1937 Proof (64).

... \$275.00

1937-D MS (64).

... \$250.00

1937-S MS (64).

... \$800.00

1938 MS (65).

... \$500.00

## BUST HALF DOLLAR

1812 MS (63). Mint State Bust Half Dollars are rare. This has an exceptional strike and attractive peripheral toning.

\$1,800.00

## LIBERTY SEATED HALF DOLLARS

1872 Proof (65). Translucent cobalt toning. A perfect "With Motto" Seated Liberty half dollar.

\$6,750.00

1873 MS (63). Frosty with A+ eye appeal. Only a mark or two away from a lot more money!

\$1,550.00

## BARBER HALF DOLLARS

1903-SMS(64). Deeply toned. Rich hues of violet enhance essentially mark-free surfaces. Most conservatively graded.

\$4,50

1884-O MS (63)	\$100.00
1885 MS (64)	\$150.00
1885-O MS (63)	\$100.00
1886-S MS (64). Not heavily bagmarked like the typical '86-S	\$1,125.00
1887 MS (63)	\$100.00
1888-O MS (64).	\$475.00
1889 OMS (64). Just the slightest minor contact from 65 Full breast feathers.	\$1,250.00
1889-S MS (64).	\$950.00
1891-CC MS (64). Super clean and frosty.	\$1,000.00
1896 MS (64).	\$375.00
1897 MS (63).	\$100.00
1898 MS (64).	\$375.00
1899 MS (64).	\$700.00
1899-S MS (64). Lustrous.	\$1,125.00
1900 MS (64).	\$400.00
1901-O MS (64). Full breast feathers.	\$450.00
1902 MS (64). Most '02's are grey and dull. We have two pieces, both in full brilliance.	\$575.00
1903 MS (64).	\$575.00
1903-O MS (64). Once considered a key date until several bags were discovered in 1962. Smooth surfaces and full breast feathers.	\$800.00
1904-O MS (63).	\$100.00
1921 MS (64). Not a common date in this grade.	\$300.00
1921 MS (65). Even more difficult to locate in 65.	
	\$690.00
1921-D MS (64). Attractively toned.	\$450.00
1921-S MS (64). Attractive toning plus a great strike.	\$625.00

### PEACE DOLLARS

1923 MS (64). The cheek is apple-skin smooth. Great luster.	\$300.00
1925 MS (64).	\$350.00
1934 MS (64).	\$950.00
1934-D MS (64). Attractive smokey-grey toning.	\$1,000.00
1934-S SMS (63). The surfaces are pristine. Perhaps a slight weakness in strike prohibited a higher grade.	\$2,800.00
1935 MS (64).	\$650.00
1935-S MS (64). Light russet and gold toning.	\$1,125.00

"Before ordering from your firm I had just about given up on mail order services. After sending back 3 out of 5 coins ordered from other firms I decided to only buy from coin shows and local dealers. After receiving my 1936-S quarter from your firm I am confident I couldn't find a better coin at a fairer price anywhere. I look forward to doing more business with your company."

Mark M. Kowal

### COMMEMORATIVE HALF DOLLARS

1921 MS (64). Alabama 2x2. Golden-russet toning. Above average strike for the date. Way above average for the date. Scarce and will be quickly snapped up by a quality conscious collector.	\$1,875.00
1936 MS (64). Albany. Blazing mint luster with a touch of light toning.	\$750.00
1936 MS (64). Albany. Mostly brilliant and a solid 64+.	\$750.00
1937 MS (64). Antietam. Blazing mint luster. Fully brilliant.	\$845.00
1939-S SMS (64). Arkansas. Fully struck. Original toning and of virtual Gem quality. The rarest Arkansas, with an original mintage of just 2,105. Very hard to locate this nice.	\$1,065.00
1936 MS (64) Boone. Mostly brilliant with some light original toning. Should have been graded MS-65.	\$440.00
1937 MS (65) Boone. Booming mint frost with light original toning.	\$750.00
1936 MS (64) Bridgeport. Choice and original. Above average for the grade.	\$690.00
1936-D MS (64) Cincinnati. Fully brilliant and original.	\$1,125.00

1936-S MS (64) Cincinnati. Strictly original with light mottled toning. A coin this cataloguer (J.E.) feels undergraded.	\$1,125.00
1936 MS (64) Cleveland. We have two pieces. One is mostly brilliant with some original toning. The other is more deeply toned.	\$500.00
1936 MS (64) Columbia. Fully brilliant with above average luster.	\$690.00
1935 MS (63) Connecticut. Mostly brilliant with some light toning. Perhaps it should have been graded M.S. 64.	\$565.00
1935 MS (64) Connecticut. Booming mint luster with light original toning. We have seen worse coins graded MS-65!	\$875.00
1936 MS (64) Delaware. Satiny mint luster with a hint of light toning. Above average for the grade.	\$940.00
1936 MS (64) Gettysburg. Booming mint frost. Perhaps the coin should have been graded M.S. 65. An excellent value.	\$720.00
1928 MS (63) Hawaiian. Exceptional eye appeal. Nice mint luster with lovely multi-colored patina. Very strictly graded. If you're putting a set of commems together, you owe it to yourself to take a look at this coin. Explicit instructions available for removing this coin from the sealed holder on request.	\$2,000.00
1918 MS (63) Lincoln - Illinois.	\$440.00
1936 MS (63) Long Island. Mostly brilliant. Again, apparently undergraded as the obverse is nearly of (65) quality.	\$200.00
1934 MS (64) Maryland. We have two pieces. One is mostly brilliant the other has bluish-russet toning.	\$690.00
1921 MS (64) Missouri. Satiny surfaces with light original toning. A very tough coin to find in this state of preservation. Just a few field ticks from Gem.	\$2,375.00
1938 MS (65) New Rochelle. Satiny mint luster. A tough coin to find in gem with today's exacting grading standards.	\$1,750.00
1938 MS (65) New Rochelle. This coin should have been graded M.S. 66. Light steel-blue toning with streaks of gold on the obverse periphery. One of the nicest New Rochelle's I've seen (J.E.). Will be snapped up quickly.	\$1,750.00
1926 MS (64) Oregon. Mostly brilliant and just one mark on the Indian's leg from gem.	\$530.00
1926 MS (65) Oregon. Original greyish-russet toning covers most of the coin. The 1926 is one of the toughest Oregons to find in gem.	\$1,000.00
1926-S MS (64) Oregon. Fully toned with blazing mint luster showing through the coin. Could have been graded MS-65.	\$480.00
1934-D MS (64) Oregon. We have three choice pieces in stock:	
(1) Mostly brilliant with some light toning.	
(2) Mostly brilliant with golden peripheral toning.	
(3) The toning is more pronounced though only of medium density.	
	\$970.00 each
1936 MS (64) Oregon. Mostly brilliant with some light toning.	\$655.00
1936 MS (64) Rhode Island. Blazing mint brilliance that just oozes originality.	\$500.00
1936-D MS (64) Rhode Island. Identical to the previous piece.	\$500.00
1936-S SMS (64) Rhode Island. Original russet toning. The coin could have been graded MS-65.	\$500.00
1937 MS (64) Roanoke. Blazing mint luster with light steel-blue toning. Very close to M.S. 65.	\$625.00
1937 MS (66) Roanoke. Superb! Obviously stored in an original holder. Bands of deep gold russet mostly cover the left quadrant. Call this coin any number you want, but the right adjective is "immaculate."	\$1,625.00
1935-SMS (64) San Diego. Booming mint luster on a coin that should have been graded MS-65.	\$375.00
1934 MS (64) Texas. Light golden toning with one small nick on the Eagle's breast.	\$440.00
1934 MS (65) Boone. Mostly brilliant, original and well struck.	\$750.00
1935 MS (65) Texas. We have two pieces in stock:	
(1) Mostly brilliant with some golden toning	
(2) Heavier golden toning.	
	\$750.00 each
1935-D MS (64) Texas. Blazing mint luster. The coin has a shot at (65) on a regrade.	\$440.00
1935-D MS (65) Texas. Light original toning and a rock solid gem.	\$750.00

"I think Mark Van Winkle is a valuable asset to your company. 1) He understands what kind of coins I want 2) He doesn't forget that I want some certain coins. Keeps his want list up-to date 3) Doesn't try to satisfy me with lower quality coins 4) I think he has high personal integrity and I trust him to tell me straight opinions, both good and bad."

R. C. Hatfield

1935 SMS (64) Texas. Lightly toned w/ thin, low-grade toning.	\$85.00
1937 MS (65) Texas. Fully struck. Shimmering mint luster that just oozes originality. A solid 65+ coin. Texas commems of this quality are very underrated.	\$815.00
1936 MS (64) Wisconsin. Zippy mint luster with a compliment of golden toning.	\$600.00
1936 MS (65) York. Mostly brilliant with a light touch of russet on the periphery.	\$1,030.00

### COMMEMORATIVE GOLD

1922 MS (64) Grant with Star. A blazer! Anyone's gem outside the holder. For the collector who is putting a gem set of Gold Commems together.	\$3,315.00
1915-S MS (63) Panama-Pacific Gold Dollar. A strictly original example.	\$1,315.00
1915-SMS (64) Panama-Pacific Gold Dollar. Blazing mint frost. A nice coin and tough to find this nice.	\$2,375.00
1904 MS (63) Lewis and Clark. Frosty mint luster and fully struck.	\$2,685.00

### QUARTER EAGLES

1878 AU (58). A super slider that looks uncirculated.	\$560.00
1906 MS (63). Satiny mint brilliance. Nicer than 63 on the obverse.	\$2,250.00

### EAGLES

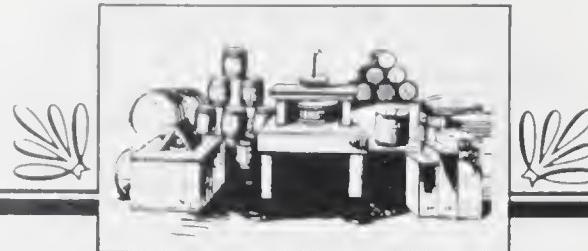
1926 MS (63). A nice original coin.	\$2,400.00
1932 MS (62). Should have been graded M.S. 63. Just a few too many obverse field ticks.	\$1,450.00

### DOUBLE EAGLES

1900 MS (63). Fully brilliant and original.	\$1,950.00
1904 MS (63). We have a few of these out of an original roll we bought in Europe. Not the usual dipped-out slider seen on the bourse floor at shows.	\$1,950.00
1904 MS (64). A very tough coin in this grade. This strictly original example won't last long.	\$3,950.00
1904 MS (65). An excessively rare coin. Though the most common \$20 Lib in uncirculated. Finding mark free gems is rare. Expensive? Yes, but quality and rarity always are. We seldom get certified 65 gold in stock. But, when we do, it doesn't last long. This piece won't either.	\$8,125.00
1914-S MS (63). Better than average strike with light orange-peel toning.	\$1,625.00
1924 MS (63). Extremely popular and highly recommended. A cut above the typical (63) Saint.	\$1,600.00
1924 MS (64). We have a small grouping from an original hoard we uncovered in Europe. These just keep on going their way up in value.	\$2,750.00
1924 MS (65). A superb piece with above average luster for the date. Only one in a million Saint Gaudens make 65. Always a quick seller when available.	\$5,125.00
1927 MS (63). Strictly original.	\$1,600.00
1927 MS (64). About average for the date.	\$1,750.00

"I am very pleased! I had never dealt with you before. I called and spoke with Jack Ehrmantraut. He was a great help. The Pf. 60/60 1c (1873) I bought sight unseen was graded PF-61. It was beautiful. I'm impressed. Thank you!"

Stephen Wood



# Rolls, Specials And Sets

## Carson City Dollar Specials

If you're looking for a unified approach to the acquisition of rare coins, we suggest that you consider building a complete set of Carson City Morgan Dollars. Not only does the Carson City series contain several of the lowest-mintage Morgan Dollars, but also, coins from the Carson City Mint generally exhibit exceptional luster and eye-appeal.

The complete set of Carson City dollars contains 13 coins, with dates from 1878-1885 inclusive and 1889-1893 inclusive. Values of these Carson City dollars have shown excellent growth since the highly publicized GSA sales of the 1970's, and we at Heritage feel that the potential for further price appreciation is excellent.

Consequently, we offer the following Carson City dollar acquisition programs - designed to accommodate the beginning collector with a modest rare coin budget as well as the advanced collector or investor.

(Please bear in mind that our interest-free deferred-payment plans are available to assist you in making a purchase from this special listing).

**Carson City Starter Set** - Includes one each of the 1882-CC, 1883-CC and 1884-CC, the three most readily obtainable dates in the Carson City Dollar series.

MS-63 ..... \$630  
MS-64 ..... \$1,525

**Intermediate Carson City Set** - Includes the three dates listed above PLUS the elusive 1881-CC, 1885-CC and 1891-CC. With all orders for the intermediate set we will include at no extra charge a handsome plexiglass holder in the shape of Nevada.

MS-63 ..... \$1,725  
MS-64 ..... \$3,975



**Complete Carson City Collection** - Includes all 13 Carson City dates, even the very rare 1889-CC dollar. With the purchase of these prestigious sets we will also include the custom holder mentioned above as well as a complimentary copy of *What Every Silver Dollar Buyer Should Know* by Steve Ivy and Ron Howard.

MS-63 ..... \$15,050  
MS-64 ..... \$26,150

A few select MS-65 or better singles are available. Call your account representative for information on price and selection.

## Walking Liberty Half Dollar Short Set Special

Due to our recent purchase of multiple-roll lots of Brilliant Uncirculated Walking Liberty Half Dollars, we are able to offer the following "Short Sets" of Walkers at prices we feel are especially advantageous.

Each Short Set contains 20 coins, one example of each Walking Liberty Half issued between 1941 and 1947 inclusive. Designed by Adolph A. Weinman, the Walking Liberty Half Dollar generally is considered one of the most aesthetically pleasing silver coins ever produced at the United States Mint. In addition, the values of Walkers have appreciated considerably over the past decade, with some issues boasting gains of more than 4,500% since 1976.

Our Short Sets are available in MS-63 and MS-64 condition, on a limited first-come, first-served basis. All coins in these sets, including the elusive 1941-S, display attractive, original cartwheel luster.

Your Account Representative will personally select the coins for inclusion in your set. Consequently, early orders will receive "first shot" at the choicest available specimens. Call your Account Representative to confirm orders from this special listing; if you wish, you may use any of our convenient interest-free layaway plans to assist you in your purchase.

All sets are housed in a custom plastic holder especially designed for the Walking Liberty Half Dollar.

**MS-63 . . . . . \$3,685**

**MS-64 . . . . . \$6,795**

A few MS-65 or better singles are available. Call your Account Representative for information on prices and selection.



## Special Morgan Dollar Purchase

From a recently probated estate, we at Heritage have had the good fortune to acquire an exciting and unusual group of Morgan Dollars – specifically, an original bag of 1900-P Morgans.

We have separated the contents of this bag into well-matched rolls and single coins and offer the following:

Roll of 20 Coins, MS 60/60+	\$795.00
Roll of 20 Coins, MS 63/63+	\$1,500.00
Choice MS 64 Single Coins	\$295.00 each

The 1900-P Morgan Dollar is vastly underrated in lustrous Brilliant Uncirculated condition, and we expect our silver dollar buyers to devour these attractively priced coins in short order. Call your Account Representative at 800-872-6467 to confirm an order while these 1900-P dollars are still available.

### Monthly Acquisition Program

Heritage can help you assemble a beautiful collection or portfolio of rare coins over a period of months or years. Your Heritage numismatist will be happy to design a special program based on your interests and your budget. Simply decide upon a monthly amount, and call to discuss your interests and goals with a Heritage numismatist. There is never any obligation, and you may discontinue your acquisition program at any time.

Every month, you will receive a beautiful addition to your collection or portfolio, covered by Heritage's grading guarantee and 45 day no-questions-asked return privilege.

And, every coin sold under our monthly acquisition program will be priced to you at a minimum of **10% off** our regular price.

### Careful Grading by Expert Numismatists

Every coin sold by Heritage is graded by one of the top numismatic experts in America. Grading is an art, not an exact standard, and the interpretations of grading standards vary between dealers. Also, grading interpretations may change over time.

However, Heritage has been pleasing discriminating coin enthusiasts, collectors and dealers for many years by delivering the quality they expect based on the grading standards in force at the time.

We invite you to compare our coins to those ordered elsewhere. We know you'll be pleased with Heritage quality, as thousands of other coin buyers have been in the past.

# Gold Sets SPECIAL!

## Choice U.S. Gold Sets at "Bid"

As part of our continuing efforts to provide our customers with the optimum combination of high quality and excellent value, we offer the following sets of U.S. gold coins at current Coin Dealer Newsletter wholesale "Bid" prices.

### Set #1 \$20 Gold Set

This set contains both of the popular double eagles, the \$20 Liberty and \$20 Saint-Gaudens. The large size (almost one oz. of pure gold) along with the artistic beauty of both coins have made double eagles the most sought after of all U.S. gold coins.

MS-60	MS-63	MS-64	MS-65
\$1,375	\$2,525	\$4,850	\$9,600



### Set #2

#### 4 Piece Liberty Set

Due to unprecedeted demand for small gold, these coins are becoming quite elusive in high quality mint state. This set includes the \$2½, \$5, \$10, and \$20 Liberty Gold.

MS-60	MS-63	MS-64	MS-65
\$2,350	\$5,875	\$11,550	\$21,350



### Set #3

#### 4 Piece Indian Set

An extremely attractive and scarce gold set. The \$2½ and \$5 Indian coins are the only U.S. coins featuring the incuse design. Both are becoming very difficult to find in mint state. The \$10 Indian and \$20 Saint-Gaudens gold, both designed by Augustus Saint-Gaudens, complete this beautiful set. Future availability of this set is uncertain.

MS-60	MS-63	MS-64	MS-65
\$2,925	\$6,450	\$11,600	\$21,800



### Set #4

#### 8 Piece Gold Set

This set combines the Liberty and Indian sets. The enormous demand for mint state U.S. gold has had a drastic effect on supplies of these coins in today's marketplace. As demand continues to grow, the supplies become nearly exhausted. This explains the dramatic recent price increases for U.S. gold. The pride of owning an 8 piece gold set increases as it becomes more and more difficult to complete. We recommend that you try to purchase this set while it is still affordable.

MS-60	MS-63	MS-64	MS-65
\$5,275	\$12,325	\$23,150	\$43,150



# Once Again, She's Standing Tall.



## Two Special Coins. One Special Offer.

### For the First Time Ever...

Now, Heritage customers can get a new American Eagle gold bullion coin for **SUBSTANTIAL SAVINGS** – along with an original Double Eagle (Saint-Gaudens \$20 gold piece) on which the American Eagle is based. It is a historic offering that should rise in value in years to come.

### Free Custom Plastic Holder.

Both coins are beautifully displayed in a free custom plastic holder, designed especially for this limited edition offer. You'll be able to display and protect your coins anywhere you wish.



This free custom plastic holder will display and protect your American Gold set for years to come.

*Jim Halperin and Steve Troy, Numinalists*  
**HERITAGE RARE COIN GALLERIES**

Dollar      Doubloon      Bar      Sovereign  
**THE WORLD'S LARGEST RARE COIN DEALER.**

The Heritage Building • 311 Market Street • Dallas, Texas 75202  
WATS: 800 US COINS (800-872-6467) • In Texas: 214-742-2200



1986 Heritage Capital Corporation

### Get an Eagle at Our Cost!

The price of the magnificent set of American gold is \$1,125 for the Double Eagle (MS 63/63 Saint-Gaudens gold piece) . . . PLUS one of the new one ounce American Eagles at **OUR COST!** That's a total of only \$1,575 per set.

### Hurry: Historic Limited Offer!

Interest in the original Saint-Gaudens \$20 gold piece has shot up dramatically with the release of the new American Eagle coin. With the gold bullion market heating up, this offer gives you both savings and an opportunity to acquire an investment of historic value. But **Hurry!** Supplies of this special offer are limited. Call:

**800-US COINS (800-872-6467)**  
and get YOUR American Gold set, Today!

#### Heritage Rare Coin Galleries

The Heritage Building • 311 Market Street, Dallas, Texas 75202  
WATS: 800 US COINS (800-872-6467) • In Texas: 214-742-2200

**YES!** Please set aside \_\_\_\_\_ of the special offer set of a \$20 Saint and a new American Eagle in free custom plastic holder for only \$1,575 per set.

I enclose my check in the amount of \$\_\_\_\_\_. Please make payment by mail to:

Please bill my American Express MasterCard VISA

Account Number \_\_\_\_\_ Expiry Date \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

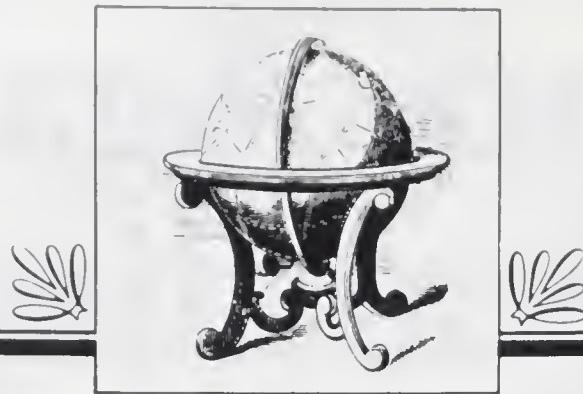
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone \_\_\_\_\_ Business Phone \_\_\_\_\_

Fax Number \_\_\_\_\_

E-mail Address \_\_\_\_\_

For Financial Institutions: Account Number \_\_\_\_\_ Expiry Date \_\_\_\_\_



# Coins of the World

## WORLD GOLD COINS

### Ancient

Aureus Tiberius 14-37 A.D. This is the historically popular tribute penny in gold. RIC-3 rare XF. .... \$2,250.00

### Austria

Ducat 1790 For the Coronation of Leopold II. Lion With Shield and Cross/Crowned 9 Line Inscription. A historical item. Slightly out of round XF/AU. As struck. .... \$300.00

Ducat 1793B Francis II, C-163, Bust Right/Eagle. Scarce AU. .... \$325.00

### Bolivia

½ Escudo 1855 M.J. Bolivar Bust, F-36. Bold VF/XF. .... \$85.00

Escudo 1832 Bolivar Bust, F-24. Decent F/VF. A seldom offered type. .... \$95.00

### Brazil

1000 Reis 1752 Joseph I, C-35. Only a Three Year Type. AXE. .... \$125.00

10,000 Reis 1901 Girls Head, F-125, Y-25. Mintage only 111 coins. Rare AU. .... \$700.00

### Chile

Escudo 1838 Hand on Book, F-40, C-101. One Year Type F/VF. .... \$120.00

4 Escudos 1837 Hand on Book, C-103. Only 321 minted. A very rare type and date. About VF with traces of mount removal. .... \$300.00

### Colombia

Escudos 1761 NR Bust of Charles III F-19. Not a common coin. VF. .... \$400.00

Peso 1872 Medellin Womans Head, F-108. One Year Type VF/XF. .... \$70.00

### Costa Rica

Escudos 1844 Large Bust Series, F-4. Bold VF. .... \$115.00

Escudos 1844 Large Bust Series, F-4. VF. .... \$115.00

Peso 1892 Winged Victory, F-172. Choice VF. .... \$300.00

### Ecuador

4 Escudos 1836 Womans Head, F-4. A scarce type coin. Cleaned VF. .... \$250.00

### France

½ Ecu d'or undated Louis XI 1461-83, F-61. Crowned Arms/Cross. An early hammered gold type. .... \$450.00

40 Francs 1812 A Napoleon, C-167. Bold VF/XF. .... \$325.00

40 Francs 1818 W Louis XVIII, C-184. Scarce VF. .... \$250.00

5 Francs 1858 A or 1859 A Napoleon III, F-315, Y-33. Scarce type AU/Unc. .... Each \$125.00

100 Francs 1929 L. Bazor type of F-338, Y-88 without Essai. This extremely rare coin is listed with a mintage of only 15 pieces. A real opportunity for only. .... \$2,250.00

### Germany

Baden - 20 Marks 1913-14G Friedrich II, Y-30. Scarce AU. .... \$200.00

Mecklenburg-Schwerin - 2½ Taler 1840 Paul Friedrich F-1662. Prooflike AU. Very Rare. .... \$1,150.00

Prussia - 5 Marks 1877 C Wilhelm, F-79. Scarce type VF. .... \$185.00

Prussia - 20 Marks 1874A Wilhelm, F-68. A slightly impaired proof with frosted devices. .... \$275.00

Saxony - 20 Marks 1914E Friedrich August, Y-197. A rare type and date. .... \$300.00

Wurttemberg - 20 Marks 1873 Karl I, C-219. A choice fully struck gem BU. Rare. .... \$425.00

### Great Britain

Two Guineas 1683 Charles II, F-150. Bold VF and Rare. .... \$1,350.00

Guinea 1799 William III, F-180. Lustrous orange toned XF or better. A lovely example of this type. .... \$900.00

Guinea 1720 George I, F-192. Attractive VF. Very scarce. .... \$425.00

Sovereign 1822 George III, F-241. Reasonable VF. .... \$160.00

Sovereign 1887 Victoria Jubilee, Y-29. Frosted proof with some hairlines. This coin catalogs \$1,250.00 and is a real buy for only. .... \$500.00

½ Sovereign 1898 Victoria Old Head, Y-42. Nice BU. .... \$110.00

½ Sovereign 1911 George V, F-270. Proof with light handling marks. .... \$245.00

Sovereign 1911 George V, F-269. Proof with a few light hairlines. .... \$325.00

### Hungary

Ducat 1527 St. Ladislas/Madonna, John Zpolya, F-24. A well struck XF with tiny flat spot on edge at 6 o'clock. .... \$300.00

### Italy

40 Lire 1808M Napoleon, C-12. Edge in relief. F/VF. .... \$195.00

40 Lire 1810 M Napoleon, C-12. Good VF. Light adjustment mark on lower neck. .... \$185.00

20 Lire 1851 Victor Emanuel MM. Head of Eagle, C-126. Scarce BU. .... \$265.00

Vatican - Doppia 1791 Lily/St. Peter Seated, F-246. A lovely orange toned lustrous XF. .... \$300.00

Vatican - 100 Lire 1936 Pius XI, F-285. Choice BU. .... \$285.00

### Israel

50 Lirot 1962 Death of Weizman, Y-32. Choice proof. .... \$275.00

### Mexico

8 Escudos 1754 Ferdinand VI Bust Type, F-17. Attractive VF/XF and rare. .... \$2,950.00

½ Escudo 1851 Go. P.E. Hand on Book Type, F-115. VF. .... \$90.00

8 Escudos 1864 C. C.E. Hand on Book, F-66. A Maximilian era issue. Scarce. XF. .... \$550.00

Peso 1892 Mo., F-157. Always a popular type coin. Bold AU/Unc. .... \$150.00

5 Pesos 1900 Mo. Balance Scale, F-139. Scarce and affordable XF. .... \$425.00

20 Pesos 1884/3 Mo. Balance Scale, F-119. Slightly soft centers but otherwise a flashy prooflike AU. Unc. .... \$950.00

20 Pesos 1921 Aztec Calendar, F-171. Unusually choice BU. .... \$295.00

50 Pesos 1921 Winged Victory, F-172. The first year of issue and a rare date. If you have been waiting for a real BU, this coin is for you. Choice, frosty, uncleaned BU. .... \$775.00

50 Pesos 1946 Winged Victory, F-172. Choice BU	\$555.00
10 Peso 1957 Constitution KM M123A. Choice BU	\$135.00
20 Peso 1959 Carranza Medal Bust Building. Choice BU	\$255.00
20 Peso 1962M. Cinco de Mayo Medal. Choice BU.	\$255.00
50 Peso Zapata Gold Medal. Choice prooflike, BU.	\$600.00

### Netherlands

5 Gulden 1826 B William I, C-82. Nice type coin. Very scarce XF	\$375.00
10 Gulden 1888 William III, Y-16. A rare date AU	\$275.00
10 Gulden 1898 Wilhelmina, Y-29. One Year Type. Scarce BU	\$300.00

### Peru

Escudo 1838 Cuzco Sun Face, F-93. Scarce. Trace of mount removed F/VF	\$110.00
2 Escudos 1854 Lima Standing Liberty, F-65. Cleaned VF	\$110.00
4 Escudos 1855 Lima Standing Liberty, F-64. Scarce type VF. Tiny rim test cut	\$265.00
8 Escudos 1831 G. Cuzco Standing Liberty, F-63. Sharpstruck VF/XF. Tiny lint mark in obverse field. Nice coin	\$600.00

8 Escudos 1862 Seated Liberty, F-78. Not a common type or date. About XF	\$55.00
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### Russia

Platinum 3 Rubles 1837 Nicholas I, Severin 622. A scarce yet affordable platinum coin. about XF	\$500.00
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Platinum 12 Rubles 1831 Nicholas I, Severin 604. These rare coins were struck in limited numbers and issued only a few years. Only a few examples exist today. Our coin is a lustrous about XF	\$4,250.00
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Chervonetz 1923, Y-85. The original First Year of Issue. BU	\$200.00
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### Serbia

Ducat of Austria 1915 c's Corn Ear Below Bust. BU	\$110.00
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### Spain

8 Escudos 1773 Madrid Charles III, F-137. A rare date and type. Bold VF/XF	\$1,950.00
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8 Escudos 1788 Seville Charles III, F-138. Very scarce as all Spain 8 Escudos. VF	\$1,150.00
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2 Escudos 1809 C.N. Seville Ferdinand VII C-143A. A rarely offered type F/VE	\$200.00
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2 Escudos 1813 I.G. Madrid Ferdinand VII Military Bust. This Assayer catalogs \$900.00 in VF. We offer a bold VF for only	\$575.00
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8 Reales 1822 P. Ferdinand V, Bust Head. S-171. Scarce prooflike Lustre AU	\$600.00
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8 Reales 1816 M.L. S-111. F-17. A fine example of this early type	\$625.00
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4 Reales 1863 M.L. S-111. F-17. Y-11. XI. AU	\$110.00
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### Sweden

Four Ducats 1837 Carl XIV, F-62. Only 1,625 pieces minted. Very rare. Superb prooflike AU	\$2,750.00
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Four Ducats 1850 Oscar I, F-65. Only 507 pieces struck. Extremely rare XF/AU	\$1,400.00
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5 Kronor 1894 Oscar II, Y-24. Lustrous XF AU	\$55.00
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5 Kronor 1920 Gustaf V, Y-62. One Year Type VF/XF	\$70.00
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### Turkey

500 Piastres AH-1293 Year 31, F-39. About XF with tiny mount removal mark on edge. Scarce	\$500.00
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100 Piastres AH 1327 Year 3 Mint Visit Commemorative to Manastir, F-61C, Y-51d. Very scarce XF	\$400.00
--	----------

20 Dinara 1925 Alexander I, Y-10. One Year Type. BU	\$215.00
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*Accept the challenge – start a world coin collection today and enjoy some of the rarest and most beautiful coins ever minted. Excellent opportunities for investment are also available. Call Louis Collins today for details.*



Louis Collins

*This is only a fraction of our ever expanding world coin inventory. We actively solicit your want lists of rare and unusual world coins. We want your business.*

## Better Australian Gold Sovereigns

Date	Mint	Type	Grade	Price
1874	S	Young Head	AU 55	\$225.00
1879	M	Young Head	AU 55	225.00
1883	M	Young Head	MS 60	325.00
1886	M	Young Head	AU 55	225.00
1887	S	Young Head	AU 50	245.00
1887	M	Jubilee	MS 60	250.00
1888	S	Jubilee	AU 55	175.00
1892	S	Jubilee	AU 55	175.00
1893	S	Jubilee	MS 60	260.00
1893	M	Old Head	MS 60	175.00
1894	M	Old Head	AU 55	135.00
1896	M	Old Head	MS 63	200.00
1898	S	Old Head	MS 63	200.00
1900	M	Old Head	MS 60	200.00
1911	P	George V	MS 63	140.00
1915	M	George V	MS 63	140.00
1923	M	George V	MS 60	230.00
1927	P	George V	MS 60	225.00
1929	P	George V	MS 60	225.00
1930	M	George V	MS 63	300.00
1931	P	George V	MS 63	200.00

## A Fabulous Brazil Collection... For A Surprisingly Low Price...



We've been commissioned by a long-time collector to sell his outstanding date collection of Peter II (1849-1889) silver coins. All 100 Reis through 2000 Reis from 1849-1889. Ninety eight different rarities. All beautifully toned, XF to Gem BU.

With collections like these, it's hard to pick just a few highlights. But included are the 1849 1000 Reis, the 1886 and 1847 500 Reis, and the 1859, 1866, 1867, and 1886 2000 Reis. A detailed listing of this spectacular collection is available to interested buyers.

### Free Custom Display Case.

The entire 98 coin collection is protected in a custom vintage case, with four display trays especially made for this collection many years ago. It provides a handsome and durable way to safely display the entire collection.

### Call Now!

Such an exciting collection of Brazilian rarities won't go unnoticed by serious buyers for long. Call Louis Collins NOW.

# Popular World Gold

Country	Denomination	Date	Reference	Grade	Price
Australia	Sovereign	1866-70	C-4A	Fine	\$145.00
Australia	Sovereign	1913M	Y-B13	BU	120.00
Belgium	20 Francs	1870-82	Y-19	BU	125.00
Belgium	20 Francs	1914	Y-37	BU	135.00
Canada	Sovereign	1911-19	KM-20	BU	150.00
Denmark	20 Kroner	1873	Y-19	BU	180.00
Denmark	10 Kroner	1909	Y-26	Gem BU	89.00
Denmark	10 Kroner	1913	Y-44	Gem BU	89.00
Denmark	20 Kroner	1913-17	Y-45	BU	120.00
France	40 Francs	1831-38	C-207	VF	235.00
France	20 Francs	1853-60	Y-35	Ch. BU	220.00
France	50 Francs	1855-59	Y-36	AU	375.00
France	100 Francs	1855-59	Y-37	AU	600.00
France	20 Francs	1861-69	Y-40	Ch. BU	200.00
France	50 Francs	1862-69	Y-A40	AU	450.00
France	100 Francs	1862-69	Y-B40	XF/AU	800.00
France	20 Francs	1871-98	Y-55	BU	125.00
France	100 Francs	1878-1914	Y-57	AU	600.00
France	100 Francs	1878-1914	Y-57	BU	700.00
France	20 Francs	1904-14	Y-66A	BU	115.00
Hamburg	20 Marks	1913	Y-62A	BU	164.00
Prussia	10 Marks	1872-73	Y-114	BU	160.00
Prussia	20 Marks	1872-73	Y-115	BU	225.00
Prussia	20 Marks	1888-1913	Y-124A	BU	135.00
Prussia	20 Marks	1913-14	Y-127	BU	165.00
Great Britain	½ Sovereign	1887	Y-28	BU	110.00
Hungary	20 Korona	1892-1915	Y-A36	BU	100.00
Italy	20 Lire	1873-4	Y-19	BU	130.00
Netherlands	10 Gulden	1897	Y-2	Ch. BU	145.00
Netherlands	10 Gulden	1917	Y-30	Ch. BU	120.00
Netherlands	10 Gulden	1932	Y-32	Ch. BU	120.00
Spain	25 Pesetas	1877-80	Y-78	AU	165.00
Switzerland	20 Francs	1883-94	Y-40	BU	160.00
Switzerland	20 Francs	1896	Y-40A	BU	160.00
Switzerland	10 Francs	1912-22	Y-42	BU	115.00
Switzerland	20 Francs	1897-1935	Y-41	BU	125.00

## Answers to last issue's Numismatic Jeopardy

- He was assisted by Lee Hewitt and Charles Green in writing the first Handbook of U.S. Coins in 1942.  
Who was R.S. Yeoman?
- The first numerical grading system by Dr. Sheldon was based on the value of this U.S. Coin.  
What was the 1794 Cent?
- The first Gobrecht designed Half Dollar appeared in this year.  
What was 1836?
- It was the first regular issue gold coin to display the legend "United States of America" on the obverse.  
What was the \$3 Gold Piece? Also, what was the \$1 Gold Piece?
- This regular issue U.S. coin was the first to display the motto "E. Pluribus Unum."  
What was the 1795 Half Eagle?
- They were the first coins struck under the authority of the United States.  
What were the Fugio Cents?
- It was the first U.S. coin to have a mintage over 1 million.  
What was the 1798 Large Cent?
- It was the first regular issue U.S. gold coin to bear some indication of its value.  
What was the 1807 Half Eagle?
- This regular issue U.S. coins was the first to bear the initials of the designer.  
What was the 1850 Double Eagle?
- This U.S. coin, sold by Superior in 1973, was the first to realize 6 figures at auction.  
What was the 1794 Silver Dollar?

## **Heritage Rare Coin Galleries**

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